

Professional Experience and Qualifications Donna H. Mullinax

Summary

Mrs. Mullinax has over forty-two years of financial, management and consulting experience. She is President of Blue Ridge Consulting Services, Inc. Prior to becoming President, she held the position of Vice President and Chief Financial Officer for Blue Ridge and her former employer. She has served on various Boards of Directors. She has extensive experience in project management; regulatory and litigation support; financial, administration, and human resource management. She has performed numerous financial, compliance and management audits. She has supported, as well as, provided expert witness testimony in both regulatory and civil proceedings. Mrs. Mullinax has designed and implemented accounting and business systems and developed policy and procedure manuals to support those systems.

Key Qualifications and Selected Professional Experience

Financial, Administration, and Human Resource Management

As Chief Financial Officer and Vice President she was responsible for all aspects of financial, administration, and human resources. Her responsibilities included accounting, cash management, budgeting, tax planning and preparation, fixed assets, human resources, and employee benefits. Records under her control have been subject to an IRS compliance audit with no findings.

Project Management

Mrs. Mullinax has successfully managed numerous projects controlling cost, schedule, and scope. These projects included management, financial, and compliance audits, M&A due diligence reviews, economic viability studies, prudence reviews, and litigation/regulatory support for construction contract claims and regulatory proceedings. She has worked with diverse team members and reconciled various viewpoints while maintaining effective working relationships among cross-functional teams.

Financial, Compliance, and Management Auditing

Mrs. Mullinax is a skilled auditor. She has performed numerous financial, compliance, and management audits for governmental entities, businesses, and public utilities. As a CPA and CIA, she is knowledgeable about sound internal control processes and procedures and has made numerous recommendations for modifications to provide reasonable assurance regarding the achievement of objectives related to effectiveness and efficiency of operations, reliability of financial records, and compliance with laws and regulations.

She has also conducted detailed base rates revenue requirements and rider compliance audits. She has analyzed financial information and budget projections, performed risk identification, and evaluated performance against industry benchmarks. Her extensive professional experience allows her to effectively analyze and evaluate methods and procedures and to thoroughly document her findings. She has successfully testified to her audit findings.

- ❖ Before the Nebraska Public Service Commission (NEPSC) on behalf of the Public Advocate of Nebraska
 - Application NG-107 Deferred Accounting Order to Record and Preserve Costs Related to the COVID-19 Pandemic, April 2020–August 2020

Project Manager. Led the review of the Company's request for an accounting order

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- Application NG-0095 Effects of Tax Cuts and Jobs Act of 2017 Nebraska Gas Utility Company, LLC and Black Hills Gas Distribution, LLC, March 2018–May 2018

Project Manager. Led the review of the Company's proposed refund to ratepayers related to the tax-rate change.

- Application NG-0078.1, System Safety and Integrity Rider (SSIR) of SourceGas Distribution, LLC, November 2014– February 2015
- Application NG-0078.2, System Safety and Integrity Rider (SSIR) of SourceGas Distribution, LLC, October 2015– January 2016
- Application NG-0078.3, System Safety and Integrity Rider (SSIR) of Black Hills Distribution, LLC-Nebraska (formerly SourceGas Distribution LLC), October 2016–December 2016.
- Application NG-0078.4, System Safety and Integrity Rider (SSIR) of Black Hills Distribution, LLC-Nebraska, October 2017–December 2017.
- Application NG-0078.5 Extension of the System Safety and Integrity Rider (SSIR) of Black Hills Distribution, LLC-Nebraska, June 2018–December 2018.
- Application NG-0078.6 System Safety and Integrity Rider (SSIR) of Black Hills Distribution, LLC-Nebraska, October 2018–December 2018.
- Application NG-0078.7 System Safety and Integrity Rider (SSIR) of Black Hills Distribution, LLC-Nebraska, October 2019–December 2019.
- Application NG-112.1 System Safety and Integrity Rider (SSIR) of Black Hills Distribution, LLC-Nebraska, October 2021–December 2021.
- Application NG-112.2 System Safety and Integrity Rider (SSIR) of Black Hills Distribution, LLC-Nebraska, October 2022–December 2022.
- Application NG-112.3 System Safety and Integrity Rider (SSIR) of Black Hills Distribution, LLC-Nebraska, October 2023–December 2023

Project Manager and Lead Auditor. Led the review of the Company's applications for a system safety and integrity rider for compliance to the Commission directives. The reviews included a detailed mathematical verification and validation of support for the revenue requirements model and reviews of proposed plant to be placed in service and the verification of planned versus actual plant placed in service for the prior year. Summarized the transactional testing results and calculated the impact to the customer charge.

- Application NG-0072.1, Infrastructure System Replacement Cost Recovery Charge (ISR Rider) of SourceGas Distribution, LLC May 2014–August 2014.
- Application No. NG-0074, Infrastructure System Replacement Cost Recovery Charge (ISR Rider) of Black Hills/Nebraska Gas Utility Company, LLC, d/b/a Black Hills Energy, July–November 2013.
- Application No. NG-0072, Infrastructure System Replacement Cost Recovery Charge (ISR Rider) of SourceGas Distribution, LLC March 2013–May 2013.

Project Manager and Lead Auditor. Led the review of the Company's applications for an infrastructure system replacement cost recovery charge for compliance to the Nebraska Natural Gas Regulation Act. The reviews included a detailed mathematical verification and validation of support for the revenue requirements model and reviews of plant work order supporting the requested recovery of utility plant in service. Summarized the transactional testing results and calculated the impact to the customer charge.

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❖ On behalf of the Staff of the Public Utilities Commission of Ohio (PUCO)

Gas Plant in Service and Capital Spending Prudence Audits

Columbia Gas of Ohio

- Case No. 17-2202-GA-ALT, May 2018–October 2018
- Case No. 19-0438-GA-RDR, April 2019–August 2019
- Case No. 20-49-GA-RDR, February 2020–June 2020
- Case No. 21-23-GA-RDR, February 2021–June 2021
- Case No. 22-621-GA-RDR, February 2022–August 2022
- Case No. 23-621-GA-RDR, February 2023–August 2023

Dominion Energy Ohio

- Case No. 19-468-GA-ALT, October 2019–August 2020
- Case No. 21-0619-GA-RDR, April 2021–July 2021
- Case No. 22-619-GA-RDR, March 2022–July 2022
- Case No. 23-619-GA-RDR, March 2023–July 2023

Duke Energy Ohio

- Case No. 19-664-GA-RDR, March 2020–August 2020
- Case No. 21-618-GA-RDR, June 2021–November 2021
- Case No. 22-618-GA-RDR, March 2022–September 2022
- Case No. 23-618-GA-RDR, April 2023–August 2023
- Case No. 23-0549-EL-RDR, August 2023–September 2023

Vectren Energy Delivery of Ohio d/b/a CenterPoint Energy Ohio

- Case Nos. 20-0099-GA-RDR and 20-0101-GA-RDR, March 2020–September 2020
- Case No. 21-620-GA-RDR, February 2021–June 2021
- Case No. 23-620-GA-RDR, March 2023–July 2023

Project Manager and Lead Auditor. Led the review to determine if the company has accurately determined and account for its plant in service balance. Also reviewed the necessity, reasonableness, and prudence of the Company's capital expenditures and associated assets and recovery through infrastructure riders.

Electric Distribution Infrastructure Rider Compliance Audits

AEP-Ohio

- Case No. 13-0419-EL-RDR, March–August 2013
- Case No. 16-0021-EL-RDR, March–August 2016
- Case No. 17-0038-EL-RDR, April–November 2017
- Case No. 18-0230-EL-RDR, April 2018–August 2018
- Case No. 20-0169-EL-RDR, May 2020–August 2020
- Case No. 21-0016-EL-RDR, May 2021–September 2021
- Case No. 22-089-EL-RDR, May 2022–September 2022

Duke Energy Ohio

- Case No. 23-0549-EL-RDR, August 2023–present

First Energy

- Case No. 11-5428-EL-RDR, November 2011–April 2012

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- Case No. 12-2885-EL-RDR, December 2012–July 2013
- Case No. 13-2100-EL-RDR, December 2013–April 2014
- Case No. 14-1929-EL-RDR, December 2014–May 2015
- Case No. 15-1739-EL-RDR, January 2016–July 2016
- Case No. 16-2041-EL-RDR, January 2017–November 2017
- Case No. 17-2009-EL-RDR, December 2017–May 2018
- Case No. 18-1542-EL-RDR, December 2018–April 2019
- Case No. 19-1887-EL-RDR, January 2020–August 2020
- Case No. 20-1629-EL-RDR, December 2020–November 2021
- Case No. 21-1038-EL-RDR, January 2022–May 2022
- Case No. 22-0892-EL-RDR, January 2023–May 2023

Dayton Power & Light

- Case No. 15-1830-EL-AIR: Plant in Service Balance Audit of Dayton Power and Light Company, April 2017–August 2018.
- Case No. 19-439-EL-RDR, April 2019–October 2019

Project Manager and Lead Auditor. Led the review to ensure the accuracy and reasonableness of the Companies' compliance with its Commission-approved infrastructure cost recovery rider filings. The reviews included a detailed mathematical verification and validation of the support of the riders' revenue requirements model, development of sensitivity analysis that supported the PPS sampling techniques used to isolate specific plant work order for further testing. Summarized the transactional testing results and calculated the impact to the rider's revenue requirements. Detailed variance analyses of historical data with investigations into any significant changes.

- Case No. 08-0072-GA-AIR Columbia Gas of Ohio, April–August 2008
- Case No. 07-0829-GA-AIR Dominion East Ohio, November 2007–July 2008
- Case No. 07-0589-GA-AIR Duke Energy Ohio, November 2007–February 2008

Lead Auditor and assistant project manager. Performed a comprehensive rate case audit of companies' gas rate filings to validate the filings, provided conclusions and recommendations concerning the reliability of the information, and supported Staff in its evaluation of the reasonableness of the filing.

❖ Before the New Hampshire Public Utilities Commission on behalf of Staff

- Docket No. DE 16-822 Public Service of New Hampshire d/b/a Eversource Energy. Project Manager and Lead Auditor. Led the review of the Company's revised cash working capital study in its 2017 Energy Service rate calculations. February 2017–May 31, 2017.

❖ On behalf of the Massachusetts Department of Public Utilities, Case No. D.P.U. 08-110, regarding the Petition and Complaint of the Massachusetts Attorney General for an Audit of New England Gas Company (NEGC), February–August 2010. Lead Auditor and Assistant Project Manager. Conducted a management audit on how NEGC manages its accounting and financial reporting functions and whether sufficient controls are in place to ensure that the information included in the company's filings can be reasonably relied upon for setting rates – areas reviewed included general accounting, financial reporting,

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and internal controls; plant accounting; income tax; accounts receivable; accounts payable; cash management; payroll; cost allocations; and capital structure.

- ❖ On behalf of the Staff of the Connecticut Public Utilities Regulatory Authority (PURA)
 - Management Audit of Yankee Gas Services Company. June 2014–April 3, 2015. Lead Auditor and Assistant Project Manager. Performed an in-depth investigation and assessment of the company’s business processes, procedures, and policies relating to the management operations and system of internal controls of the company’s executive management and financial operations. Lead auditor for scope areas of accounting and financial reporting, internal audit practices, and capital/O&M budgeting.
 - Diagnostic Management Audit of Connecticut Light and Power Company, July 2008–June 2009, Lead Auditor and Assistant Project Manager. Performed an in-depth investigation and assessment of the company’s business processes, procedures, and policies relating to the management operations and system of internal controls of the company’s executive management, system operations, financial operations, marketing operations, human resources, customer service, external relations, and support services. In addition, supported an in-depth review of the development and implementation process of the company’s new customer information system.
- ❖ Before the Oregon Public Utilities Commission (ORPUC), Docket No. UP 205: Examination of NW Natural’s Rate Base and Affiliated Interests Issues, Co-sponsored between NW Natural, ORPUC Staff, Northwest Industrial Gas Users, Citizens Utility Board, August 2005-January 2006, Lead Auditor and Assistant Project Manager. Examined NW Natural’s Financial Instruments, Deferred Taxes, Tax Credits, and Security Issuance Costs to ensure Company compliance with orders, rules, and regulations of the ORPUC and with Company policies.

Partial List of Reports and Publications

- Compliance Audit of the 2019 Distribution Investment Rider (DIR) Ohio Power Company d/b/a AEP Ohio, August 28, 2020
- Audit of the Capital Expenditure Program for the 2019 Annual Adjustment to the CEP Rider for Columbia Gas of Ohio, Inc. June 17, 2020
- Audit of the Capital Expenditure Program and Infrastructure Replacement Program for Vectren Energy Delivery of Ohio, Inc, June 17, 2020
- Compliance Audit of the 2019 Delivery Capital Recovery (DCR) Riders of Ohio Edison Company, The Cleveland Electric Illuminating Company, and the Toledo Edison Company, June 5, 2020
- Audit of the Plant in-Service and Used and Useful (Rider AU) for Duke Energy Ohio, Inc., July 6, 2020.
- Plant in Service and Capital Spending Audit of the East Ohio Gas Company d/b/a Dominion Energy Ohio, for the Period Covering April 1, 2007 through December 31, 2018, April 27, 2020.
- Review and Recommendation Regarding Black Hills Nebraska Gas, LLC Application for a Deferred Accounting Order (COVID-19 Pandemic) June 1, 2020
- Examination of Black Hills Gas Distribution, LLC Application to Adjust System Safety and Integrity Costs in 2020 on Behalf of the Nebraska Public Advocate, December 9, 2019

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- Compliance Audit of the Distribution Investment Rider (DIR) for the Period Covering October 1, 2015, through January 21, 2019, of The Dayton Power & Light company, September 11, 2019
- Audit of the Capital Expenditure Program for the 2018 Annual Adjustment to the CEP Rider for Columbia Gas of Ohio, Inc. July 10, 2019
- Compliance Audit of the 2018 Delivery Capital Recovery (DCR) Riders of Ohio Edison Company, The Cleveland Electric Illuminating Company, and the Toledo Edison Company, April 30, 2019
- Examination of Black Hills Gas Distribution, LLC Application to Adjust System Safety and Integrity Costs in 2019 on Behalf of the Nebraska Public Advocate, December 7, 2018
- Prudence Audit of Plant in Service and Capital Expenditure Program Spending for Columbia Gas of Ohio, September 3, 2018
- Compliance Audit of the 2017 Distribution Investment Rider (DIR) Ohio Power Company d/b/a AEP Ohio, August 23, 2018
- Compliance Audit of the 2017 Delivery Capital Recovery (DCR) Riders of Ohio Edison Company, The Cleveland Electric Illuminating Company, and the Toledo Edison Company, May 11, 2018
- Examination of Black Hills Gas Distribution, LLC Application to Increase Eligible System Safety and Integrity Costs in 2018 on Behalf of the Nebraska Public Advocate, December 11, 2017
- Audit of Plant in Service for Dayton Power & Light's Application to Increase Rates, September 28, 2107
- Compliance Audit of the 2016 Distribution Investment Rider (DIR) Ohio Power Company d/b/a AEP Ohio, August 9, 2017
- Review of Public Service Company of New Hampshire d/b/a Eversource Energy Cash Working Capital and Lead-lag Methodology, May 31, 2017
- Compliance Audit of the 2016 Delivery Capital Recovery (DCR) Riders of Ohio Edison Company, The Cleveland Electric Illuminating Company, and the Toledo Edison Company, May 1, 2017
- Examination of Black Hills Gas Distribution, LLC Application for Recovery of 2017 Eligible System Safety and Integrity Costs on Behalf of the Nebraska Public Advocate, December 2, 2016
- Compliance Audit of the 2015 Distribution Investment Rider (DIR) Ohio Power Company d/b/a AEP Ohio, August 5, 2016
- Compliance Audit of the 2015 Delivery Capital Recovery (DCR) Riders of Ohio Edison Company, The Cleveland Electric Illuminating Company, and the Toledo Edison Company, April 22, 2016
- Examination of SourceGas Distribution LLC Application for Recovery of 2015 Eligible System Safety and Integrity Costs on Behalf of the Nebraska Public Advocate, January 8, 2015
- Compliance Audit of the 2014 Delivery Capital Recovery (DCR) Riders of Ohio Edison Company, The Cleveland Electric Illuminating Company, and the Toledo Edison Company, March 30, 2015
- Management Audit of Yankee Gas Services Company, April 3, 2015
- Examination of the Infrastructure System Replacement Cost Recovery Charge of SourceGas Distribution LLC, June 30, 2014

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- Compliance Audit of the 2013 Delivery Capital Recovery (DCR) Riders of Ohio Edison Company, The Cleveland Electric Illuminating Company, and the Toledo Edison Company, April 9, 2014
- Examination of the Infrastructure System Replacement Cost Recovery Charge of Black Hills/Nebraska Gas Utility, LLC d/b/a Black Hills Energy, October 4, 2013
- Compliance Audit of the 2012 Distribution Investment Rider (DIR) of Columbus Southern Power and Ohio Power Company d/b/a AEP-Ohio, June 19, 2013
- Examination of the Infrastructure System Replacement Cost Recovery Charge of SourceGas Distribution LLC, May 16, 2013
- Compliance Audit of the 2012 Delivery Capital Recovery (DCR) Riders of Ohio Edison Company, The Cleveland Electric Illuminating Company, and the Toledo Edison Company, March 22, 2013
- Compliance Audit of the Delivery Capital Recovery (DCR) Riders of Ohio Edison Company, The Cleveland Electric Illuminating Company, and the Toledo Edison Company, April 12, 2012
- Revenue Requirements Audit of New England Gas Company, May 12, 2011
- Accounting and Financial Reporting Review of New England Gas Company, August 5, 2010
- Management Audit of The Connecticut Light & Power Company, May 29, 2009
- Report of Conclusions and Recommendations on the Financial Audit of the Columbia Gas of Ohio, Inc. in Regard to Case No. 08-0074-GA-AIR, August 13, 2008
- Report of Conclusions and Recommendations on the Financial Audit of the East Ohio Gas Company d/b/a Dominion East Company in Regard to Case No. 07-0829-GA-AIR, April 16, 2008
- Report of Conclusions and Recommendations on the Financial Audit of Duke Energy Ohio, Inc. in Regard to Case No. 07-0589-GA-AIR, December 17, 2007
- Report of Conclusions and Recommendations of NW Natural's Rate Base and Affiliated Interest Issues in Support of Oregon Public Utilities Commission Docket UM1148, December 23, 2005

Regulatory and Civil Litigation

She has provided or supported civil or regulatory testimony in Arizona, Colorado, Connecticut, Delaware, Illinois, Maryland, Michigan, Missouri, New Hampshire, New York, North Carolina, North Dakota, Pennsylvania, South Carolina, Texas, and Utah. She has also served as an advisor to public service commissioners in the District of Columbia and Connecticut. In addition to providing analytical support, she has served as an expert witness and routinely works with other highly specialized expert witnesses. She has developed defensible analyses and testimony in connection with rate cases, audit findings, and other regulatory issues. She has also supported various civil litigations including delay and disruption construction claims and financial fraud. She has supported counsel with interrogatories, depositions, and hearings/trials support.

Regulatory Proceedings

- ❖ Before the West Virginia Public Service Commission
 - Case No. 23-0280-G-42T, Mountaineer Gas Company. general rate case August 2023–November 2023. Project Manager and Expert Witness. Led the review of the Company's proposed rate base, net operating income, and revenue requirements and

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offered recommendations for adjustments. Developed a revenue requirement model analyzing the Company's positions and incorporating recommended adjustments.

- Case No. 23-0460-E-42T Monongahela Power Company and The Potomac Edison Company. September 2023–present. Project Manager and Expert Witness. Led the review of the Company's proposed rate base, net operating income, and revenue requirements and offered recommendations for adjustments. Developed a revenue requirement model analyzing the Company's positions and incorporating recommended adjustments.

❖ Before the New Hampshire Public Utilities Commission on behalf of Staff (Reorganized as the New Hampshire Department of Energy, Regulatory Support Division)

- Docket No. DE 16-384 – Until Energy Systems, Inc. general rate case. July 2016–January 2017
- Docket No. DE 16-383 – Liberty Utilities (Granite State Electric) general rate case. July 2016–January 2017
- Docket No. DE 19-064 Liberty Utilities (Granite State Electric) Distribution Service Rate Case, May 2019–August 2020
- Docket No. DE 19-067 Eversource Energy Distribution Service Rate Case, May 2019–December 2020
- Docket No. DG 20-105 Liberty Utilities (EnergyNorth Electric) Distribution Service Rate Case, October 2020–July 2021
- Docket No. DE 21-030 Until Energy Systems, Inc., Distribution Service Rate Case, July 2021–May 2022
- Docket No. DW 20-184 Aquarion Water Company of NH Distribution Service Rate Case, April 2021–July 2022
- Docket No. DG 21-104 Northern Utilities, Inc. of New Hampshire Distribution Service Rate Case, November 2021–July 2022
- Docket No. DE 23-039 Liberty Utilities (Granite State Electric) Rate Case, June 2023—present
- Docket No. DG 23-067 Liberty Utilities (EnergyNorth) Rate Case, August 2023–present

Project Manager and Expert Witness. Led the review of the Company's proposed rate base, net operating income, and revenue requirements and offered recommendations for adjustments. Developed a revenue requirement model analyzing the Company's positions and incorporating recommended adjustments. Supported Staff with Settlement discussions.

- Docket No. DW 18-047 Abenacki Water Company, Inc.
- Docket No. DW 18-054 Aquarion Water Company of NH, Inc.
- Docket No. DW 18-056 Lakes Region Water Company, Inc.

Project Manager and Expert Witness. Led the review and reporting of the Company's tax rate change effect compliance filings following passage of the Tax Cut and Jobs Act of 2017 and changes to state taxes. December 2018–August 2019.

- Docket No. DG 17-0048 – Liberty Utilities (EnergyNorth Natural Gas) Corp., d/b/a Liberty Utilities general rate case. June 2017–December 2018.

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Project Manager and Expert Witness. Led the review of the Company's proposed rate base, net operating income, and revenue requirements and offered recommendations for adjustments. Developed a revenue requirement model analyzing the Company's positions and incorporating recommended adjustments. Supported Staff with Settlement discussions. Also evaluated the Company's calculated Rate Effects on the Federal and State Corporate Tax Reductions provided during Settlement.

- Docket No. DG 17-0070 Northern Utilities, Inc. Rate Effects on the Federal and State Corporate Tax Reductions. January 2018– February 2018.

Project Manager. Led the review of the Company's proposed changes in its revenue requirement to reflect the change in federal and state corporate income tax rates. Supported Staff with Settlement discussions.

- ❖ Before the Kentucky Public Service Commission on behalf of the Office of Attorney General, Louisville/Jefferson County Metro Government, and Lexington-Fayette Urban County Government

- Case No. 2018-00294, Kentucky Utilities, October 2018–May 2019.
- Case No. 2018-00295 Louisville Gas and Electric Company, October 2018–May 2019.

Expert Witness testifying to the Company's revenue requirements.

- ❖ Before the Pennsylvania Public Utility Commission on behalf of the Office of Consumer Advocate

- Docket No. R-2018-3000019, The York Water Company, May 2018–November 2018. Expert Witness testifying to the Company's revenue requirements.

- ❖ Before the Massachusetts Department of Public Utilities on behalf of the Massachusetts Attorney General Office

- D.P.U. 16-106, Fitchburg Gas and Electric Light Company d/b/a Unitil. January 2017–May 2017. Expert Witness reviewing the Company's Capital Cost Adjustment filing for compliance to the Department's Order.

- ❖ Before the Arizona Corporation Commission (AZCC) on behalf of Staff

- Docket No. E-01933A-19-0028, Tucson Electric Power Company, general rate case January 2019–August 2020. Project Manager and Expert Witness. Led the review of the Company's proposed rate base, net operating income, and revenue requirements and offered recommendations for adjustments. Developed a revenue requirement model analyzing the Company's positions and incorporating recommended adjustments.
- Docket No. E-01933A-15-0322, Phase I, Tucson Electric Power Company, general rate case January 2016–August 2016. Project Manager and Expert Witness. Led the review of the Company's proposed rate base, net operating income, and revenue requirements and offered recommendations for adjustments. Developed a revenue requirement model analyzing the Company's positions and incorporating recommended adjustments. Supported Staff during Settlement of revenue requirements.

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- Docket No. E-04204A-15-0142, UNS Electric, Inc. general rate case August 2015–January 2017. Project Manager and Expert Witness. Led the review of the Company’s proposed rate base, net operating income, and revenue requirements and offered recommendations for adjustments. Developed a revenue requirement model analyzing the Company’s positions and incorporating recommended adjustments.
- ❖ Before the Arizona Corporation Commission (AZCC) on behalf of the Residential Utility Consumer Office
 - Docket No. W-01445A-22-0286, Arizona Water Company. general rate case March 2023–present. Project Manager and Expert Witness. Led the review of the Company’s proposed rate base, net operating income, and revenue requirements and offered recommendations for adjustments. Developed a revenue requirement model analyzing the Company’s positions and incorporating recommended adjustments.
- ❖ Before the Connecticut Public Utilities Regulatory Authority
 - Docket No. 18-05-10 Yankee Gas Services Company d/b/a Eversource Energy general rate case July 2018– February 2019
 - Docket No. 18-05-16 Connecticut Natural Gas Corporation (CNG) general rate case July 2018– February 2019
 - Project Manager supporting a team of experts assisting Staff in its regulatory oversight of Yankee Gas and CNG with a focus on revenue forecasting, rate mechanisms, and rate design; depreciation; rate base analysis; cash working capital; and environmental remediation. Team developed interrogatories, summarized parties positions, and developed questions for cross examination.
- ❖ Before the Nebraska Public Service Commission (NEPSC) on behalf of the Public Advocate of Nebraska
 - Application NG-0109 Black Hills Energy/Nebraska Gas Utility LLC d/b/a Black Hills Energy, June 2020–January 2021. Project Manager and Expert Witness. Led the review of the Company’s proposed rate base, net operating income, and revenue requirements and offered recommendations for adjustments. Developed a revenue requirement model analyzing the Company’s positions and incorporating recommended adjustments.
 - Application NG-0093, Black Hills Energy/Nebraska Gas Utility LLC d/b/a Black Hills Energy, September 2017–March 2018. Project Manager and Expert Witness. Led the evaluation of the Company’s request for approval of accounting and regulatory treatment related to a regulatory asset comprised of increased location costs with the ALLO Fiber Optics Project.
 - Application NG-0090, Black Hills/Nebraska Gas Utility, LLC d/b/a Black Hills Energy, December 2016–August 2017. Project Manager and Expert Witness. Led the evaluation of the Company’s Farm Tap Safety Proposal. Supported the Public Advocate during Settlement discussions.
 - Application NG-0088, SourceGas Distribution LLC, December 2015–March 2016. Project Manager and Expert Witness. Led the evaluation of the company’s request for

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regulatory asset treatment related to net buyout costs of gas-supply-related contracts. Supported the Public Advocate during Settlement discussions

- Application NG-0084, Black Hills Holdings, Inc. acquisition of SourceGas Holdings, LLC, October 2015–December 2015. Project Manager and Expert Witness. Led the analysis of the impact of the proposed acquisition on whether it would be consistent with the public interest and not adversely affect the utility’s ability to service its ratepayers.
- Application NG-0078, SourceGas Distribution, LLC May 2014–November 2014. Project Manager, Lead Auditor, and Expert Witness. Led the review of the Companies’ applications to replace its infrastructure system replacement (ISR) cost recovery charge with a prospective System Safety and Integrity Rider (SSIR). The SSIR was subject to a detailed mathematical verification and validation of support for the revenue requirements model and reviews of proposed projects supporting the requested recovery of utility plant in service.
- ❖ On behalf of the Commissioners and Staff of the District of Columbia Public Service Commission (DCPSC)
 - Formal Case No. 1169 Washington Gas Light Company (WGL) base gas rates case
 - Formal Case No. 1162 Washington Gas Light Company (WGL) base gas rates case, July 2020–November 2011
 - Formal Case No. 1156 Potomac Electric Power Company (Pepco) base electric rate case, December 2019–December 2022
 - Formal Case No. 1151 Washington Gas Light Company’s Application for Approval of Reduction of Distribution Rates to Reflect the Tax Cuts and Jobs Act of 2017 March 2018–July 2018
 - Formal Case No. 1150/FC1151 Pepco base electric rate case, March 2018–November 2018. (includes rate impact associated with Tax-Change Effect)
 - Formal Case No. 1139 Pepco base electric rates case, October 2016–November 2017.
 - Formal Case No. 1137 Washington Gas Light Company (WGL) base gas rates case, May 2016–March 2017.
 - Formal Case No. 1103 Potomac Electric Power Company (Pepco) base electric rate case, June 2013–August 2014. Project Manager.
 - Formal Case No. 1093 Washington Gas Light Company (WGL) base gas rates case, July 2011–July 2013. Project Manager.
 - Formal Case No. 1087 Pepco base electric rates case, September 2011–December 2012
 - Formal Case No. 1076 Pepco base electric rates case, July 2009–December 2009
 - Formal Case No. 1053 Pepco base electric rates case, February 2007–June 2008

Lead Consultant advising Commissioners and Staff of the Office of Technical and Regulatory Analysis regarding Companies’ proposed rate base, net operating income and revenue requirements. Assessed the companies’ and Intervenor’s positions on various issues and provided defensible recommendations for the Commissioners’ consideration. Developed “what if” revenue requirement model used during Commission deliberations to analyze the impact of various adjustments. Supported the drafting of the Commission’s Order and supplied the revenue requirement schedules to support the final decision. Supported the Commissioners’ legal team in addressing motions for reconsideration.

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- Formal Case No. 1032 Pepco base electric rates case, January–March 2005. Senior Technical Consultant and Assistant Project Manager. Reviewed and evaluated Company's compliance filings for class cost of service and revenue requirements for distribution service pursuant to a settlement approved in May 2002. Provided analysis and recommended adjustments to Staff. Proceeding was settled in anticipation of a full rate case for rates to be effective August 8, 2007.
- Formal Case No. 1016 WGL natural gas base rates case, June–December 2003. Senior Technical Consultant and Project Manager. Analyzed and recommended adjustments regarding the company's proposed increase to base rates – advised the Commission on party positions during deliberations Review and evaluation of company's depreciation study filed with the Commission.
- ❖ Before the Missouri Public Service Commission, Case No. HR-2011-0241, on behalf of the City of Kansas City: Veolia Energy Company 2011 and 2012 electric base rates case, July–September 2011. Senior Technical Consultant. Analyzed Company's proposed net operating income, rate base, and revenue requirements. Supported testifying witness with drafted testimony and development of a model to calculate an alternative revenue requirement incorporating recommended adjustments.
- ❖ Before the North Dakota Public Service Commission, Case No. PU-10-657/PU-11-55: Northern States Power Company (NSP) 2011 and 2012 electric base rates case, April–November 2011. On behalf of the Commission Staff, Lead Consultant and Assistant Project Manager. Led the analysis of NSP's rate increase filings and supported adjustments for the Commission's consideration. Developed a model to calculate the appropriate revenue requirements and exhibits to support Staff recommended adjustments.
- ❖ Before the Connecticut Public Utilities Regulatory Authority (PURA), Docket 10-02-13: Aquarion Water Company base rates case, on behalf of the PURA, April–August 2010. Senior Technical Consultant and Assistant Project Manager. Reviewed the expense component of the company's revenue requirement and recommended adjustments for Staff consideration.
- ❖ Before the of the Delaware Public Service Commission on behalf of Staff
 - Docket No. 09-414: Delmarva Power & Light Company (DPL) electric base rates case, September 2009–May 2010. Expert Witness and Assistant Project Manager. Analyzed the company's rate increase filings and provided testimony offering adjustments for the Commission consideration related to the rate base and revenue requirements.
 - Docket No. 06-284: DPL's gas base rates case, October 2006–March 2007. Senior Technical Consultant and Assistant Project Manager. Analyzed the Company's filings, checked the mathematical accuracy of the Company's revenue requirements calculations, and provided analytical support to testifying witness.
- ❖ Before the Michigan Public Service Commission (MIPSC) on behalf of the Michigan Attorney General
 - Case No. U-15506: Consumers Energy Company base gas rates case, May–November 2008. Expert Witness and Assistant Project Manager. Analyzed the company's rate increase filings and provided testimony offering adjustments for the Commission

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consideration related to the rate base and revenue requirements – proceeding was settled through negotiations.

- Case No U-15244 Detroit Edison electric base rates case, September 2007–October 2008.
- Case No. U-15245 Consumers Energy Company base gas rates case, July 2007–April 2008.

Senior Technical Consultant and Assistant Project Manager. Analyzed the Company’s filings, checked the mathematical accuracy of the Company’s revenue requirements calculations, and provided analytical support to testifying witness.

- Case No. U-14547 Consumers Energy Company base gas rates case, December 2005–April 2006. Expert Witness and Assistant Project Manager. Analyzed Company’s rate increase filings and provided testimony offering adjustments for Commission consideration related to the rate base and revenue requirements.

❖ Before the Maryland Public Service Commission (MDPSC)

- Case No. 9092 Pepco electric base rates case, on behalf of the Staff of the MDPSC, December 2006–June 2007. Expert Witness and Assistant Project manager. Analyzed Company’s rate increases filings and provided direct and rebuttal testimony offering adjustments for the Commission consideration related to the rate base and revenue requirements.
- Case No. 9062 Chesapeake Utilities Corporation gas base rates case, on Behalf of the Maryland Office of People’s Counsel, May 2006–August 2006. Expert Witness and Assistant Project Manager. Analyzed Company’s rate increase filings and provided testimony offering adjustments for the Commission consideration related to the rate base and revenue requirements – participated in settlement negotiations that were ultimately accepted by all parties.

❖ Before the Illinois Commerce Commission, Case No. 05-0597, on behalf of the Illinois Citizens Utility Board, Cook County State Attorney’s Office and City of Chicago, November 2005–May 2006. Senior Technical Consultant and Assistant Project Manager. Analyzed the Company’s filings, checked the mathematical accuracy of the Company’s revenue requirements calculations, and provided analytical support to testifying witness.

❖ Before the Hawaii Public Utilities Commission (HPUC), Docket No. 05-0075: Instituting a Proceeding to Investigate Kauai Island Utility Cooperative’s Proposed Revised Integrated Resource Planning and Demand Side Management Framework, On behalf of the Staff of the HPUC, June–November 2005. Senior Technical Consultant and Assistant Project Manager. Conducted and reported on the results of an industry survey of other cooperatives and Commissions to obtain an overview of how other entities approach the specific issues identified within this docket.

❖ Before the Public Utilities Commission of the State of Colorado (COPUC), Docket No. 04A-050E: Review of the Electric Commodity Trading Operations of Public Service Company of Colorado (PSCo), On behalf of the COPUC Staff, March–September 2004. Expert Witness and Assistant Project Manager. Performed a transaction audit of PSCo’s electric commodity trading operations and submitted testimony describing the process used to conduct the investigation, a summary of the audit findings, and discussion of the significance of the findings.

Professional Experience and Qualifications

Donna H. Mullinax

- ❖ Before the New York Public Service Commission, Case No. 00-E-0612: Proceeding on Motion of the Commission to Investigate the Forced Outage at Consolidated Edison Company of New York, Inc.'s Indian Point No. 2 Nuclear Generation Facility, On behalf of Consolidated Edison Company of New York, Inc., October 2000–September 2003. Project Manager. Supervised cross functional teams to assist scheduling and nuclear engineering experts with responses to interrogatories and the development of three comprehensive rebuttal testimonies on the prudence of extended outages at the Indian Point 2 nuclear power plant. The proceeding settled prior to filing of testimony.

Civil Litigation

- ❖ ADF Construction vs. Kismet, On Behalf of ADF Construction, December 2003–February 2004. Assistant Project Manager for a delay and disruption construction claim related to a large hotel complex in North Carolina – worked with scheduling experts to determine schedule delay and disruption and calculated related damages.
- ❖ On behalf of New Carolina Construction, July 2002–January 2003
 - New Carolina Construction vs. Atlantic Coast
 - New Carolina Construction vs. Acousti

Project Manager for a delay and disruption claim related to construction of a large high school complex in South Carolina – worked with scheduling experts to determine schedule delay and disruption and calculated related damages. Claim was settled out of court.
- ❖ State of Nevada Bureau of Consumer Protection, September-December 2003. Assistant Project Manager for damage assessment project related to potential litigation regarding the Western Market Manipulation.
- ❖ Oakwood Homes, On behalf of Oakwood Homes, February 1999–May 2000. Assistant Project Manager for a delay and disruption claim related to the construction of a large manufacturing facility in Texas – worked with scheduling experts to determine schedule delay and disruption and calculated related damages. Dispute was settlement through mediation.
- ❖ McMillan Carter, On behalf of McMillan Carter, June–September 2002. Project Manager for a delay and disruption claim related to construction of a large high school complex in North Carolina – worked with scheduling experts to determine schedule delay and disruption and calculated related damages. Claim was settled out of court.
- ❖ Fluor Daniel Inc. vs. Solutia, Inc., On behalf of Fluor Daniel, May 2000–August 2001. Assistant Project Manager for a delay and disruption construction claim related to large chemical processing facility in Texas – worked with scheduling experts to determine schedule delay and disruption and calculated related damages. Dispute proceeded through mediation.
- ❖ First National Bank of South Carolina vs. Pappas, On Behalf of First National Bank of South Carolina, 1991–1992. Civil litigation, deposed during pre-trial discovery on analytical findings related to check kiting and fraudulent loan applications. Supported counsel and expert witnesses during civil proceeding.
- ❖ First Union vs. Pappas, On Behalf of First Union, 1991–1992. Civil litigation, deposed during pre-trial discovery on analytical findings related to check kiting and fraudulent loan applications. Dispute was settled out of court.

Professional Experience and Qualifications Donna H. Mullinax

Testimony Proffered

Before the Arizona Corporation Commission

- UNS Electric, Inc. – Docket No. E-04204A-15-0142
- Tucson Electric Power Company–Docket No. E-01933A-15-0239
- Tucson Electric Power Company–Docket No. E-01933A-19-0028
- Arizona Wager Company–Docket No. W-01445A-22-0286

Before the Colorado Public Utilities Commission

- Public Service Company of Colorado–Docket No. 04A-050E

Before the Delaware Public Service Commission

- Delmarva Power & Light Company–Docket No. 09-414

Before the Kentucky Public Service Commission

- Kentucky Utilities Company–Case No. 2018-00294
- Louisville Gas and Electric Company–Case No. 2018-00295

Before the Maryland Public Service Commission

- Chesapeake Utilities Corporation–Case No. 9062
- Potomac Electric Power Company–Case No. 9092

Before the Michigan Public Service Commission

- Consumers Energy Company–Case No. U-14547
- Consumers Energy Company–Case No. U-15506

Before the Public Service Commission of Nebraska

- SourceGas Distribution LLC –Docket No. NG-0078
- Black Hills Utility Holdings, Inc. and Source Gas Holdings Inc.–Docket No. NG-0084
- SourceGas Distribution LLC–Docket No. NG-0088
- Black Hills Energy–Docket No. NG-0090
- Black Hills Energy–Docket No. NG-109

Before the New Hampshire Public Utilities Commission

- Until Energy Systems, Inc.–Docket No. DE 16-384
- Liberty Utilities (Granite State Electric) Corp.–Docket No. DE 16-383
- Liberty Utilities (EnergyNorth Natural Gas) Corp.–Docket No. DG 17-0048
- Liberty Utilities (Granite State Electric)–Docket No. DE 19-064
- Eversource Energy–Docket No. DE 19-057
- EnergyNorth–Systems, Inc.–Docket No. DE 21-030
- Aquarion Water Company of New Hampshire–Docket No. DW 20-184

Before the Pennsylvania Public Service Commission

- The York Water Company - Docket No. R-018-3000019

Before the West Virginia Public Service Commission

- Mountaineer Gas Company–Case No. 23-0280-G-42T
- Monongahela Power Company and The Potomac Edison Company- Case No. 23-0460-E-42T

System Implementation

Mrs. Mullinax has worked with various business and local governmental entities to design and implement accounting and business systems that addressed real world problems

Professional Experience and Qualifications **Donna H. Mullinax**

and concerns. She has developed accounting policy and procedure manuals for county governments, a library, and a water utility.

Professional Experience

Blue Ridge Consulting Services, Inc.: 2004 - Present

President

Vice President and Chief Financial Officer

Senior Technical Consultant / Expert Witness

Hawks, Giffels & Pullin, Inc.: 1993 - 2004

Vice President and Chief Financial Officer

Executive Consultant

Controller

Cherry, Bekaert & Holland, CPAs: 1991 - 1993

Accounting Supervisor

Senior Accountant

Staff Accountant

Smith, Kline and French Pharmaceutical Company: 1988 - 1991

Professional Sales Representative

Milliken & Company: 1979 - 1988

Quality Assurance Manager

Technical Cause Analyst

Department Manager

Professional Certification

Certified Public Accountant (CPA), State of South Carolina - 1993

Certified Financial Planner (CFP) - 1994, Retired 2021

Certified Internal Auditor (CIA) - 2006

Chartered Global Management Account (CGMA) - 2012

Professional Affiliations

Member of the American Institute of Certified Public Accountants (AICPA)

Member of the South Carolina Association of Certified Public Accountants (SCACPA)

Member of the Institute of Internal Auditors (IIA)

Member of the Western Carolinas Chapter of the Institute of Internal Auditors (WCIIA)

Education

Clemson University, B.S. Administrative Management with honors, 1978

Clemson University, M.S. in Management, 1979

College for Financial Planning, 1994

NARUC Utility Rate School, 32nd Annual Eastern

Updated December 11, 2023

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039

Liberty Utilities (Granite State Electric)

List of Schedules

Line #	Schedule #	Description
1	Schedule 1	Revenue Requirements and Revenue Deficiency with DOE's Recommended Adjustments
2	Schedule 1.1	Computation of Gross Up for Income Taxes
3	Schedule 1.2	Uncollectible Expense
4	Schedule 2	Rate Base
5	Schedule 3	Operating Income
6	Schedule 4	Rate of Return Calculation
7	Schedule 4.1	Impact of DOE's Recommended Rate of Return on Company's Revenue Deficiency
8	Schedule 5	Ratemaking Adjustments
9	Schedule 5.1	Adjustment 1 Plant in Service
10	Schedule 5.1WP	Adjustment 1 Disallowed Plant WP
11	Schedule 5.2	Adjustment 2 Regulatory Assets and Liabilities
12	Schedule 5.3	Adjustment 3 Cash Working Capital
13	Schedule 5.4	Adjustment 4 Revenues
14	Schedule 5.5	Adjustment 5 Payroll
15	Schedule 5.6	Adjustment 6 LTIP and ESPP
16	Schedule 5.7	Adjustment 7 Severance
17	Schedule 5.8	Adjustment 8 SERP
18	Schedule 5.9	Adjustment 9 D&O Liability Insurance
19	Schedule 5.10	Adjustment 10 Outside Legal Expense
20	Schedule 5.11	Adjustment 11 Advertising
21	Schedule 5.12	Adjustment 12 Sponsorships
22	Schedule 5.14	Adjustment 14 Depreciation Reserve Imbalance
23	Schedule 5.15	Adjustment 15 Interest Synchronization
24	Schedule 6	Step Adjustment

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039

Schedule 1

Page 1 of 1

Liberty Utilities (Granite State Electric)

Twelve Months Ending December 31, 2022

Revenue Requirements and Revenue Deficiency with DOE's Recommended Adjustments

Line	Description	Update 11/27/23 Company	Inferred Company	Update Recommended	Difference Recommended vs. Inferred
		(A)	(B)	(C)	(D)
1	Rate Base	\$ 187,977,587	\$ 187,977,587	\$ 171,643,348	\$ (16,334,239)
2	Rate of Return	7.60%	8.41%	7.61%	-0.80%
3	Return Requirement	14,283,358	15,801,396	13,063,555	(2,737,841)
4	Adjusted Net Operating Income	8,244,384	8,244,384	11,576,800	3,332,417
5	Deficiency	6,038,974	7,557,011	1,486,755	(6,070,257)
6	Income Tax Effect	2,234,046	2,784,434	547,805	(2,236,629)
7	Revenue Increase / (Decrease)	\$ 8,273,020	\$ 10,341,446	\$ 2,034,560	\$ (8,306,886)
8	Uncollectible Adjustment	29,849	37,312	7,340	(29,973)
9	Total Increase (Decrease)	\$ 8,302,870	\$ 10,378,758	\$ 2,041,900	\$ (8,336,858)

Notes and Sources

Column A: Adjusted Test Year, 11/27/23 Update, Att KMJ/DSD-1, Sch RR-1 ***Bold Italic changes from Initial Filing***

Column B–Inferred: Company's Adusted Test Year with 2023/2024 WACC, and 2023 Gross-Up Factor

Columns C: Line 1: DOE Sch 2

Columns C, Line 2: DOE Sch 4

Columns C, Line 4: DOE Sch 3

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

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 Schedule 1.1
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Liberty Utilities (Granite State Electric)

Twelve Months Ending December 31, 2022

Computation of Gross Up for Income Taxes

Line	Description	Company	Adjustment	Recommended
		(A)	(B)	(C)
	<u>Gross Up for Income Taxes</u>	<u>2022</u>		<u>2023</u>
1	NH Tax Rate	7.60%	-0.10%	7.50%
2	Federal Statutory Tax rate	21.00%		21.00%
3	Federal Effective Tax rate (1-State rate*Federal rate)	19.40%		19.43%
4	Total Composite Tax rate	27.00%		26.93%
5	Revenue Requirement Gross-Up Factor	72.996%		73.075%
6	Revenue Conversion Factor	1.3699	-0.0015	1.3685

Notes and Sources

Column A: 11/27/23 Update, Att KMJ/DSD-1, Sch-3.2

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

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Liberty Utilities (Granite State Electric)
 Twelve Months Ending December 31, 2022
 Uncollectible Expense

Line	Description	Company			Recommended		
		2021 (A)	2022 (B)	Average (C)	2021 (D)	2022 (E)	Average (F)
1	Total Sales of Electricity	\$106,019,358	\$ 138,965,031		\$106,019,358	\$ 138,965,031	\$244,984,389
2	Uncollectible Expense	391,389	486,165		391,389	486,165	877,555
3	Uncollectible Expense as % of Sales of Electricity	0.369%	0.350%	0.360%	0.369%	0.350%	0.360%
4	Uncollectible Factor			1.0036			1.0036

Notes and Sources

Column A, B, C: 11/27/23 Update, Att KMJ/DSD-1, Sch-3.10

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039

Schedule 2

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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities

Twelve Months Ending December 31, 2022

Rate Base

Line	Description	Company	Adjustment	Recommended
		(A)	(B)	(C)
1	Gross Plant	\$ 349,877,082	\$ (16,722,668)	\$ 333,154,414
2	Accumulated Depreciation	(123,212,283)	376,083	(122,836,200)
3	Net Plant	\$ 226,664,799	\$ (16,346,585)	\$ 210,318,214
4	Supplies and inventory	\$ 3,544,504	\$ -	\$ 3,544,504
5	Prepaid Expenses	976,618	-	976,618
6	Cash Working Capital	1,765,023	25,883	1,790,906
7	Customer Deposits	(1,232,303)	-	(1,232,303)
8	Regulatory Liabilities	41,349	(41,349)	-
9	ADIT	(22,782,403)	27,811	(22,754,592)
10	Rate Base Offset	(21,000,000)	-	(21,000,000)
11	Total Rate Base	\$ 187,977,587	\$ (16,334,239)	\$ 171,643,348

Notes and Sources

Column A: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-4, ***Bold Italic changes from Initial Filing***

Column B: DOE Schedule 5

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039

Schedule 3

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Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities

Twelve Months Ending December 31, 2022

Operating Income

Line	Description	Company	Adjustment	Recommended
		(A)	(B)	(C)
1	Revenues			
2	Operating Revenue	\$ 46,060,084	\$ -	\$ 46,060,084
3	Other Revenue	578,930	2,133,063	2,711,993
4	Total Revenue	<u>\$ 46,639,014</u>	<u>\$ 2,133,063</u>	<u>\$ 48,772,077</u>
5	Expenses			
6	Purchased Power	\$ -	\$ -	\$ -
7	Transmission	-	-	-
8	Distribution	10,651,746	(247,636)	10,404,110
9	Customer Accounts	1,927,457	(122,735)	1,804,722
10	Customer Services & Info	104,958	(3,606)	101,352
11	Sales	194,775	(27,232)	167,543
12	A&G	7,075,137	(416,243)	6,658,894
13	Depreciation & Amortization	10,959,309	(1,589,745)	9,369,564
14	Taxes Other Than Income	6,667,135	(95,913)	6,571,222
15	Income Taxes	814,113	1,303,755	2,117,868
16	Total Expenses	<u>\$ 38,394,630</u>	<u>\$ (1,199,354)</u>	<u>\$ 37,195,276</u>
17	Operating Income	<u>\$ 8,244,384</u>	<u>\$ 3,332,417</u>	<u>\$ 11,576,800</u>

Notes and Sources

Column A: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-2. ***Bold Italic changes from Initial Filing***

Column B: DOE Schedule 5

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

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Liberty Utilities (Granite State Electric)

Twelve Months Ending December 31, 2022
Rate of Return Calculation

Line	Description	Balance (A)	Capital Structure (B)	Cost % (C)	Weighted Cost % (D)	Pre-Tax Rate of Return	
						Tax Factor (E)	Pre-Tax Cost (F)
1	<u>Company Proposed Rate of Return—Adjusted Test Year per Model</u>						
2	Long-Term Debt	\$ 32,000,000	48.00%	5.97%	2.87%		
3	Common Stock	34,666,667	52.00%	9.10%	4.73%		
4	Total	<u>\$ 66,666,667</u>	<u>100.00%</u>		7.60%		
5	<u>Company Proposed Rate of Return—Inferred</u>						
6	Long-Term Debt	\$ 32,000,000	45.00%	6.03%	2.71%		
7	Common Stock	39,111,111	55.00%	10.35%	5.69%		
8	Total	<u>\$ 71,111,111</u>	<u>100.00%</u>		8.41%		
9	<u>DOE Recommended Rate of Return</u>						
10	Long-Term Debt		50.00%	5.97%	2.99%	1.000000	2.99%
11	Common Stock		50.00%	9.25%	4.63%	1.368457	6.33%
12	Total		<u>100.00%</u>		7.61%		9.31%

Notes and Sources

Lines 1-8: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-5
Lines 5-8: See Direct Testimony of Zhen Zhu

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

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 Schedule 4.1
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Liberty Utilities (Granite State Electric)

Twelve Months Ending December 31, 2022

Impact of DOE's Recommended **Rate of Return** on Company's Revenue Deficiency

Line	Description	Company (A)	Adjustment (B)	Recommended (C)
1	Total Rate Base	\$ 187,977,587		\$ 187,977,587
2	Rate of Return	8.41%	-0.80%	7.61%
3	Return Requirement	\$ 15,801,396	\$ (1,494,663)	\$ 14,306,733
4	Net Operating Income	\$ 8,244,384		\$ 8,244,384
5	Income Deficiency	\$ 7,557,012		\$ 6,062,350
6	Revenue Conversion Factor	1.36846		1.36846
7	Revenue Deficiency	\$ 10,341,447	\$ (2,045,382)	\$ 8,296,065

Notes and Sources

Column A: Summary Totals from Schedule 1

Line 2: Schedule 2

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

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Schedule 5
Page 1 of 2

Liberty Utilities (Granite State Electric)
Twelve Months Ending December 31, 2022
Ratemaking Adjustments

Line	Description	Company (A)	Schedule 5.1	Schedule 5.2	Schedule 5.3	Schedule 5.4	Schedule 5.5	Schedule 5.6	Schedule 5.7	Schedule 5.8
			Adjustment 1	Adjustment 2	Adjustment 3	Adjustment 4	Adjustment 5	Adjustment 6	Adjustment 7	Adjustment 8
			Plant in Service (B)	Regulatory Assets and Liabilities (C)	Cash Working Capital (D)	Revenues (E)	Payroll (F)	LTIP and ESPP (G)	Severance (H)	SERP (I)
1	Rate Base									
2	Gross Plant	\$ 349,877,082	\$(16,722,668)							
3	Accumulated Depreciation	(123,212,283)	376,083							
4	Net Plant	\$ 226,664,799	\$(16,346,585)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Supplies and inventory	3,544,504								
6	Prepaid Expenses	976,618								
7	Cash Working Capital	1,765,023			25,883					
8	Customer Deposits	(1,232,303)								
9	Regulatory Liabilities	41,349		(41,349)						
10	ADIT	(22,782,403)	27,811							
11	Rate Base Offset	(21,000,000)								
12	Total Rate Base	\$ 187,977,587	\$(16,318,774)	\$ (41,349)	\$ 25,883	\$ -	\$ -	\$ -	\$ -	\$ -
13	Net Operating Income									
14	Revenues									
15	Operating Revenue	\$ 46,060,084				\$ 2,133,063				
16	Other Revenue	578,930								
17	Total Revenue	\$ 46,639,014	\$ -	\$ -	\$ -	\$ 2,133,063	\$ -	\$ -	\$ -	\$ -
18	Expenses									
19	Purchased Power	\$ -								
20	Transmission	-								
21	Distribution	10,651,746					\$ (547,636)			
22	Customer Accounts	1,927,457					(122,735)			
23	Customer Services & Info	104,958					(3,606)			
24	Sales	194,775					(27,232)			
25	A&G	7,075,137					(143,728)	(68,974)	(118,807)	(25,649)
26	Depreciation & Amortization	10,959,309	(523,809)	-						
27	Taxes Other Than Income	6,667,135					(95,913)			
28	Income Taxes	814,113	149,694	-		537,482	259,221	19,195	32,100	6,930
29	Total Expenses	\$ 38,394,630	\$ (374,116)	\$ -	\$ -	\$ 537,482	\$ (681,629)	\$ (49,779)	\$ (86,707)	\$ (18,719)
30	Operating Income	\$ 8,244,384	\$ 374,116	\$ -	\$ -	\$ 1,595,581	\$ 681,629	\$ 49,779	\$ 86,707	\$ 18,719

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

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 Schedule 5
 Page 2 of 2

Liberty Utilities (Granite State Electric)
 Twelve Months Ending December 31, 2022
 Ratemaking Adjustments

Line	Description	Schedule 5.9	Schedule 5.10	Schedule 5.11	Schedule 5.12	Schedule 5.13	Schedule 5.14	Schedule 5.15	Total Adjustments	Recommended Totals
		Adjustment 9	Adjustment 10	Adjustment 11	Adjustment 12	Adjustment 13	Adjustment 14	Adjustment 15		
		D&O Liability Insurance	Outside Legal Expense	Advertising	Sponsorships	Vegetation Management	Depreciation Reserve Imbalance	Interest Synchronization	(P)	(Q)
		(J)	(K)	(L)	(M)	(G)	(N)	(O)		
1	Rate Base									
2	Gross Plant								\$ (16,722,668)	\$ 333,154,414
3	Accumulated Depreciation								376,083	(122,836,200)
4	Net Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,346,585)	210,318,214
5	Supplies and inventory									3,544,504
6	Prepaid Expenses								-	976,618
7	Cash Working Capital								25,883	1,790,906
8	Customer Deposits								0	(1,232,303)
9	Regulatory Liabilities								(41,349)	-
10	ADIT								27,811	(22,754,592)
11	Rate Base Offset								-	(21,000,000)
12	Total Rate Base	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,334,239)	\$ 171,643,348
13	Net Operating Income									
14	Revenues									
15	Operating Revenue								\$ 2,133,063	\$ 48,193,147
16	Other Revenue								0	578,930
17	Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,133,063	\$ 48,772,077
18	Expenses									
19	Purchased Power								\$ -	\$ -
20	Transmission								-	-
21	Distribution					300,000			(247,636)	10,404,110
22	Customer Accounts								(122,735)	1,804,722
23	Customer Services & Info								(3,606)	101,352
24	Sales								(27,232)	167,543
25	A&G	(12,939)	(21,486)	(16,060)	(8,600)				(416,243)	6,658,894
26	Depreciation & Amortization						(1,065,935)		(1,589,745)	9,369,564
27	Taxes Other Than Income								(95,913)	6,571,222
28	Income Taxes	3,504	5,843	4,373	2,322	(79,037)	287,003	75,126	1,303,755	2,117,868
29	Total Expenses	\$ (9,434)	\$ (15,643)	\$ (11,687)	\$ (6,278)	\$ 220,963	\$ (778,932)	\$ 75,126	\$ (1,199,354)	\$ 37,195,276
30	Operating Income	\$ 9,434	\$ 15,643	\$ 11,687	\$ 6,278	\$ (220,963)	\$ 778,932	\$ (75,126)	\$ 3,332,417	\$ 11,576,800

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039

Schedule 5.1

Page 1 of 1

Liberty Utilities (Granite State Electric)

Adjustment 1

Plant in Service

Line	Description	Company	Adjustment	Recommended
		(A)	(B)	(C)
1	<u>RATE BASE</u>			
2	Plant in Service	\$ 349,877,082	\$ (16,722,668)	\$ 333,154,414
3	Accumulated Depreciation	(123,212,283)	376,083	(122,836,200)
4	Net Plant	\$ 226,664,799		\$ 210,318,214
5	ADIT-Placeholder	(22,782,403)	27,811	(22,754,592)
6	Impact to Rate Base	\$ 203,882,396	\$ (16,318,774)	\$ 187,563,622
7	<u>EXPENSES</u>			
8	Plant in Service	\$ 349,877,082	(16,722,668)	\$ 333,154,414
9	Composite Depreciation Rate	3.13%		3.13%
10	Depreciation Expense	10,959,309	(523,809)	10,435,500
11	State Income Tax Rate	7.60%		7.50%
12	State Income Tax Expense	\$ (832,907)	\$ 50,245	\$ (782,662)
13	Federal Taxable	\$ 10,126,402		\$ 9,652,837
14	Federal Income Tax Rate	21%		21%
15	Federal Income Tax Expense	\$ (2,126,544)	\$ 99,449	\$ (2,027,096)
16	Total Taxes	\$ (2,959,452)	\$ 149,694	\$ (2,809,758)
17	Impact to Operating Income	\$ (7,999,857)	\$ 374,116	\$ (7,625,741)

Notes and Sources

Column A: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-4 (12/31/23)

Column B: See DOE Schedule 5.1 Disallowed Plant Workpaper

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Liberty Utilities (Granite State Electric)

Adjustment 1

Disallowed Plant WP

	2019	2020	2021	2022	Total
Disallowed Plant					
UNALLOC Finance	\$ (309,595)	\$ (843,160)	\$ (631,619)	\$ (2,730,627)	\$ (4,515,001)
Tuscan EV Chargers		(21,838)	(354,768)	(122,306)	(498,912)
Rockingham Substation				(4,427,530)	(4,427,530)
Rockingham Transmission				(7,071,538)	(7,071,538)
AMI				(2,501)	(2,501)
IEEE Membership				(207,186)	(207,186)
Total Disallowed Plant	\$ (309,595)	\$ (864,998)	\$ (986,387)	\$ (14,561,688)	\$ (16,722,668)
<i>Source: See Direct Testimony of Jay Dudley</i>					
Annual Depreciation Expense					
Composite Depreciation Rate	3.13%	3.13%	3.13%	3.13%	3.13%
Annual Depreciation Expense	\$ (9,698)	\$ (27,095)	\$ (30,897)	\$ (456,120)	\$ (523,809)
Accumulated Depreciation					
2019	4,849	9,698	9,698	9,698	
2020		13,547	27,095	27,095	
2021			15,448	30,897	
2022				228,060	
Total Accumulated Depreciation	\$ 4,849	\$ 23,245	\$ 52,241	\$ 295,749	\$ 376,083
Accumulated Deferred Income Tax-PLACEHOLDER					
Composite Book Depreciation Rate					3.13%
20-Year MACRS Depreciation Rate - Year 1					3.75%
Statutory SIT Rate					7.50%
Effective FIT Rate					19.43%
Composite Tax Rate					26.93%
Adjustment to Gross Plant					\$ (16,722,668)
Book Depreciation					(523,809)
Tax Depreciation					(627,100)
Book-Tax Difference					103,291
Composite Tax Rate					26.93%
Adjustment to ADIT					\$ 27,811
Composite Depreciation Rate					
Depreciation Expense	10,959,309				
Plant Balance as of 12/31/2022	349,877,082				
Composite Depreciation Rate	3.13%				
<i>Source: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-2.12 and RR-4</i>					

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Liberty Utilities (Granite State Electric)

Adjustment 2

Regulatory Assets and Liabilities

Line	Description	Company	Adjustment	Recommended
		(A)	(B)	(C)
1	<u>RATE BASE</u>			
2	Battery Storage Regulatory Asset	\$ 280,455	\$ (280,455)	\$ -
3	DOE OCA Consultants Regulatory Asset	220,982	(220,982)	-
4	Lost Revenue Adjustment Mechanism Regulatory Liability	(460,088)	460,088	-
5	Impact to Rate Base	\$ 41,349	\$ (41,349)	\$ -

Notes and Sources

Column A: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-4 and RR-4.4

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Liberty Utilities (Granite State Electric)

Adjustment 3

Cash Working Capital

Line	Description	Company	Adjustment	Recommended
		(A)	(B)	(C)
1	<u>Expense</u>			
2	Labor (Payroll)	\$ 6,703,511		\$ 6,703,511
3	Non-Labor O&M	13,250,561		13,250,561
4	Department's O&M Adjustments	-	(817,452)	(817,452)
5	Federal and State Income Taxes	-		-
6	Income Taxes (Staff's Adjustments)		1,228,629	1,228,629
7	Interest Synchronization		75,126	75,126
8	Payroll Taxes	760,947	(95,913)	665,034
9	Property Taxes	5,906,188		5,906,188
10	Total	<u>\$ 26,621,207</u>		<u>\$ 27,011,598</u>
11	<u>Net (lead)/Lag Days</u>			
12	Labor (Payroll)	24.20		24.20
13	Non-Labor O&M	24.20		24.20
14	Department's O&M Adjustments		24.20	24.20
15	Federal and State Income Taxes	24.20		24.20
16	Income Taxes (Staff's Adjustments)		24.20	24.20
17	Interest Synchronization		24.20	24.20
18	Payroll Taxes	24.20		24.20
19	Property Taxes	24.20		24.20
20	Total			
21	<u>Cash Working Capital</u>			
22	Labor (Payroll)	\$ 444,452		\$ 444,452
23	Non-Labor O&M	878,530		878,530
24	Department's O&M Adjustments			(54,198)
25	Federal and State Income Taxes	-		-
26	Income Taxes (Staff's Adjustments)	-		81,460
27	Interest Synchronization	-		4,981
28	Payroll Taxes	50,452		44,093
29	Property Taxes	391,588		391,588
30	Total	<u>\$ 1,765,023</u>	<u>25,883</u>	<u>\$ 1,790,906</u>
31	Impact to Rate Base	<u>\$ 1,765,023</u>	<u>\$ 25,883</u>	<u>\$ 1,790,906</u>

Notes and Sources

Column A: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-4.3

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Schedule 5.4

Adjustment 4

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Revenues

Line	Description	Company (A)	Adjustment (B)	Recommended (C)
1	Operating Revenue	\$ 46,060,084	\$ 2,133,063	\$ 48,193,147
2	Other Revenue	578,930		578,930
3	Total Revenue	\$ 46,639,014	\$ 2,133,063	\$ 48,772,077
4	State Income Tax Rate	7.60%	-0.10%	7.50%
5	State Income Tax Expense	\$ 3,544,565	\$ 113,341	\$ 3,657,906
6	Federal Taxable	\$ 43,094,449		\$ 45,114,171
7	Federal Income Tax Rate	21%		21%
8	Federal Income Tax Expense	\$ 9,049,834	\$ 424,142	\$ 9,473,976
9	Total Taxes	\$ 12,594,399	\$ 537,482	\$ 13,131,882
10	Impact to Operating Income	\$ 34,044,614	\$ 1,595,581	\$ 35,640,195

Notes and Sources

Column A: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-2 Adjusted Test Year

Column B: DOE 6-4 , DOE 8-17, and 9-15

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Liberty Utilities (Granite State Electric)

Adjustment 5

Payroll

Line	Description	Company (A)	Adjustment (B)	Adjusted (C)
1	Payroll			
2	Distribution	\$ 4,344,796	\$ (547,636)	\$ 3,797,160
3	Customer Accounts	973,746	(122,735)	851,011
4	Customer Service & Information	28,615	(3,606)	25,009
5	Sales	216,053	(27,232)	188,821
6	A&G	1,140,300	(143,728)	996,572
7	Total Payroll	\$ 6,703,511	\$ (844,936)	\$ 5,858,573
8	Payroll Taxes	760,947	(95,913)	665,034
9	Total	\$ 7,464,458	\$ (940,851)	\$ 6,523,607
10	State Income Tax Rate	7.60%	-0.10%	7.50%
11	State Income Tax Expense	\$ (567,299)	\$ 78,028	\$ (489,271)
12	Federal Taxable	\$ 6,897,159		\$ 6,034,336
13	Federal Income Tax Rate	21%		21%
14	Federal Income Tax Expense	\$ (1,448,403)	\$ 181,193	\$ (1,267,211)
15	Total Taxes	\$ (2,015,702)	\$ 259,221	\$ (1,756,481)
16	Impact to Operating Income	\$ (5,448,756)	\$ 681,630	\$ (4,767,126)

Notes and Sources

Column A, Lines 1-6: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-2.1

Column C, Lines 1-6: WP R1 Adjustments-Final KMJ_DSD-1 Revenue Requirements Model Updated, Schedule RR-2.1

Column A, Line 7: 11/27/23 Attachment KMJ/DSD-1, Schedule RR-2.11

Column C, Lines 1-6: WP R1 Adjustments-Final KMJ_DSD-1 Revenue Requirements Model Updated, Schedule RR-2.11

DOE 4-13 Confidential, 4-17 Confidential, DOE 4-18, DOE 4-20, DOE 4-21

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Adjustment 6

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LTIP and ESPP

Line	Description	Company	Adjustment	Adjusted
		(A)	(B)	(C)
1	LTIP (Performance & Restricted Stock Plan)	\$ 57,273	\$ (48,550)	\$ 8,723
2	STIP and Shared Bonus Pool	707,910		707,910
3	Employee Stock Purchase Program	24,093	(20,424)	3,669
4	Total	\$ 789,276	\$ (68,974)	\$ 720,302
5	State Income Tax Rate	7.60%	-0.10%	7.50%
6	State Income Tax Expense	<u>\$ (59,985)</u>	\$ 5,962	<u>\$ (54,023)</u>
7	Federal Taxable	\$ 729,291		\$ 666,279
8	Federal Income Tax Rate	21%		21%
9	Federal Income Tax Expense	<u>(153,151)</u>	\$ 13,232	<u>(139,919)</u>
10	Total Taxes	\$ (213,136)	\$ 19,195	\$ (193,941)
11	Impact to Operating Income	\$ (576,140)	\$ 49,779	\$ (526,361)

Notes and Sources

Column A: DOE 4-25.e

Column A, Lines 2–4: 11/27/23 Update, Schedule RR-2.10, lines 12, 13, and 134.

2022 LTIP	\$ 48,550
O&M Labor Escalator	17.966%
2022 Adjusted Test Year LTIP	<u>\$ 57,273</u>
2022 STIP/SBP	\$ 600,096
O&M Labor Escalator	17.966%
2022 Adjusted Test Year STIP/SBP	<u>\$ 707,910</u>
2022 ESPP	\$ 20,424
O&M Labor Escalator	17.966%
2022 Adjusted Test Year ESPP	<u>\$ 24,093</u>

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Liberty Utilities (Granite State Electric)

Adjustment 7

Severance

<u>Line</u>	<u>Description</u>	<u>Company</u>	<u>Adjustment</u>	<u>Adjusted</u>
		(A)	(B)	(C)
1	A&G Expense: Severance	\$ 140,152	\$ (118,807)	\$ 21,345
2	State Income Tax Rate	7.60%	-0.10%	7.50%
3	State Income Tax Expense	\$ (10,652)	\$ 9,051	\$ (1,601)
4	Federal Taxable	\$ 129,500		\$ 19,744
5	Federal Income Tax Rate	21%		21%
6	Federal Income Tax Expense	\$ (27,195)	\$ 23,049	\$ (4,146)
7	Total Taxes	\$ (37,847)	\$ 32,100	\$ (5,747)
8	Impact to Operating Income	\$ (102,305)	\$ 86,707	\$ (15,598)

Notes and Sources

Column A: DOE 4-38

2022 Severance

\$ 118,807

O&M Labor Escalator

17.966%

Confirmed by OCA 3-110

\$ 140,152

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Liberty Utilities (Granite State Electric)

Adjustment 8

SERP

Line	Description	Company (A)	Adjustment (B)	Adjusted (C)
1	A&G Expense: SERP	\$ 30,257	\$ (25,649)	\$ 4,608
2	State Income Tax Rate	7.60%	-0.10%	7.50%
3	State Income Tax Expense	\$ (2,300)	\$ 1,954	\$ (346)
4	Federal Taxable	\$ 27,957		\$ 4,262
5	Federal Income Tax Rate	21%		21%
6	Federal Income Tax Expense	\$ (5,871)	\$ 4,976	\$ (895)
7	Total Taxes	\$ (8,171)	\$ 6,930	\$ (1,241)
8	Impact to Operating Income	\$ (22,086)	\$ 18,719	\$ (3,367)

Notes and Sources

Column A: OCA 3-105

2022 SERP	\$ 25,649
O&M Labor Escalator	17.966%
2022 Adjusted SERP	\$ 30,257

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Adjustment 9

D&O Liability Insurance

Line	Description	Company (A)	Adjustment (B)	Recommended (C)
1	A&G Expense: D&O Liability Insurance	\$ 25,877	\$ (12,939)	\$ 12,939
2	State Income Tax Rate	7.60%	-0.10%	7.50%
3	State Income Tax Expense	\$ (1,967)	\$ 996	\$ (970)
4	Federal Taxable	\$ 23,910		\$ 11,968
5	Federal Income Tax Rate	21%		21%
6	Federal Income Tax Expense	\$ (5,021)	\$ 2,508	\$ (2,513)
7	Total Taxes	\$ (6,988)	\$ 3,504	\$ (3,484)
8	Impact to Operating Income	\$ (18,889)	\$ 9,434	\$ (9,455)

Notes and Sources

Column A: Response to OCA 3-34

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Liberty Utilities (Granite State Electric)

Adjustment 10

Outside Legal Expense

<u>Line</u>	<u>Description</u>	<u>Company</u>	<u>Adjustment</u>	<u>Recommended</u>
		(A)	(B)	(C)
1	Outside Legal	\$ 73,053	\$ (21,486)	\$ 51,567
2	State Income Tax Rate	7.60%	-0.10%	7.50%
3	State Income Tax Expense	\$ (5,552)	\$ 1,684	\$ (3,868)
4	Federal Taxable	\$ 67,501		\$ 47,700
5	Federal Income Tax Rate	21%		21%
6	Federal Income Tax Expense	\$ (14,175)	\$ 4,158	\$ (10,017)
7	Total Taxes	\$ (19,727)	\$ 5,843	\$ (13,884)
8	Impact to Operating Income	\$ (53,326)	\$ 15,643	\$ (37,683)

Notes and Sources

Column A: OCA 3-68

Column C: 5-Year Average

<u>Year</u>	<u>Amount</u>
2018	\$ 43,013
2019	\$ 41,114
2020	\$ 15,814
2021	\$ 84,842
2022	\$ 73,053
Average	\$ 51,567

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Adjustment 11

Advertising

Line	Description	Company (A)	Adjustment (B)	Recommended (C)
1	Advertising Expense	\$ 61,558	\$ (16,060)	\$ 45,498
2	State Income Tax Rate	7.60%	-0.10%	7.50%
3	State Income Tax Expense	\$ (4,678)	\$ 1,266	\$ (3,412)
4	Federal Taxable	\$ 56,880		\$ 42,085
5	Federal Income Tax Rate	21%		21%
6	Federal Income Tax Expense	\$ (11,945)	\$ 3,107	\$ (8,838)
7	Total Taxes	\$ (16,623)	\$ 4,373	\$ (12,250)
8	Impact to Operating Income	\$ (44,935)	\$ 11,687	\$ (33,248)

Notes and Sources

Column A: OCA 3-5

Column C: 5-Year Average

Year	Amount
2018	\$ 31,183
2019	\$ 38,299
2020	\$ 74,834
2021	\$ 21,615
2022	\$ 61,558
Average	\$ 45,498

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Adjustment 12

Sponsorships

Line	Description	Adjusted Test Year (2022)		
		Company (A)	Adjustment (B)	Recommended (C)
1	Sponsorships	\$ 8,600	\$ (8,600)	\$ -
2	State Income Tax Rate	7.60%	-0.10%	7.50%
3	State Income Tax Expense	\$ (654)	\$ 654	\$ -
4	Federal Taxable	\$ 7,946		\$ -
5	Federal Income Tax Rate	21%		21%
6	Federal Income Tax Expense	\$ (1,669)	\$ 1,669	\$ -
7	Total Taxes	\$ (2,322)	\$ 2,322	\$ -
8	Impact to Operating Income	\$ (6,278)	\$ 6,278	\$ -

Notes and Sources

Column A: OCA 3-42 and OCA 5-3

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Adjustment 13

Vegetation Management

Line	Description	Adjusted Test Year (2022)		
		Company	Adjustment	Recommended
		(A)	(B)	(C)
1	Vegetation Management	\$ 2,200,000	\$ 300,000	\$ 2,500,000
2	State Income Tax Rate	7.60%		7.50%
3	State Income Tax Expense	<u>\$ (167,200)</u>	\$ (20,300)	<u>\$ (187,500)</u>
4	Federal Taxable	\$ 2,032,800		\$ 2,312,500
5	Federal Income Tax Rate	21%		21%
6	Federal Income Tax Expense	<u>(426,888)</u>	\$ (58,737)	<u>(485,625)</u>
7	Total Taxes	<u>\$ (594,088)</u>	\$ (79,037)	<u>\$ (673,125)</u>
8	Impact to Operating Income	<u>\$ (1,605,912)</u>	<u>\$ (220,963)</u>	<u>\$ (1,826,875)</u>

Notes and Sources

Columns A, Line 1: 1/27/23 Update Attachment KMJ/DSD-1, Schedule RR-2.6

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Adjustment 14

Depreciation Reserve Imbalance

Line	Description	Adjusted Test Year (2022)		
		Company	Adjustment	Recommended
		(A)	(B)	(C)
1	Accumulated Depreciation Theoretical Reserve		\$ (9,593,417)	\$ (9,593,417)
2	Recovery Period		9	9
3	Depreciation Expense	\$ -	\$ (1,065,935)	\$ (1,065,935)
4	State Income Tax Rate	7.60%	-0.10%	7.50%
5	State Income Tax Expense	<u>\$ -</u>	\$ 79,945	<u>\$ 79,945</u>
6	Federal Taxable	\$ -		\$ (985,990)
7	Federal Income Tax Rate	21%		21%
8	Federal Income Tax Expense	<u>\$ -</u>	\$ 207,058	<u>\$ 207,058</u>
9	Total Taxes	<u>\$ -</u>	\$ 287,003	<u>\$ 287,003</u>
10	Impact to Operating Income	<u>\$ -</u>	<u>\$ 778,932</u>	<u>\$ 778,932</u>

Notes and Sources

Column B: Direct Testimony of Stephen Eckberg

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Liberty Utilities (Granite State Electric)

Adjustment 15

Interest Synchronization

Line	Description	Company Proposed (A)	Adjustment (B)	Adjusted Amount (C)
1	Rate Base	\$ 187,977,587	(16,334,239)	171,643,348
2	Interest Component of Rate of Return	2.87%		2.99%
3	Interest Attributable to Rate Base	5,388,259		5,125,050
4	NH Income Tax	7.600%	-0.10%	7.500%
5	Effect on NH income tax expense	\$ (409,508)	\$ 25,129	\$ (384,379)
6	Federal Taxable	\$ 4,978,751		\$ 4,740,671
7	Federal Income Tax Rate	21%		21%
8	Effect on Federal income tax expense	\$ (1,045,538)	\$ 49,997	\$ (995,541)
9	Total Taxes	\$ (1,455,046)	\$ 75,126	\$ (1,379,920)
10	Impact to Operating Income	\$ 1,455,046	\$ (75,126)	\$ 1,379,920

Notes and Sources

Column A and C, Line 1: DOE Schedule 2

Column A and C, Line 2: DOE Schedule 4

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Liberty Utilities (Granite State Electric)
 Step Adjustment

Line	Description	2023 Forecasted Projects		Step Projects (C)	Calculation (D)	Comments (E)
		FERC Acct (A)	Amount (B)			
1	Adjusted Beginning Utility Plant				333,154,414	
2	Plant Additions					
3	01659 Granite St Meter Purchases	370	500,000	500,000		
4	01660 Granite St Transformer Purchases	368	1,030,221			
5	01663 GS Storm Program Proj	365	-	-		
6	01737 GSE-Dist-Subs Blanket	362	-			
7	12L1-12L2 Battery Storage	362	-			
8	2022 Cloud-Analytics - New Hampshire Operations	303	-	-		
9	23kV Cable Inspection and Replacement Program	366	-	-		
10	Add on to Garage in Salem	390	-	-		
11	Air Break Switch Upgrade Program	362	-	-		
12	AMI - Head-end	397	-			
13	AMI - Meters	370	-			
14	Bare Conductor Replacement Program	365	-	-		
15	Bare Conductor Replacement Program- Acworth Rd, Alstead	365	-	-		
16	Bare Conductor Replacement Program- Prospect Hill, Walpole	365	-	-		
17	Barron Ave Substation- Decomission & Removal	362	-	-		
18	Dist-Damage&Failure Blanket	365	1,903,730			
19	Distribution Feeder Power Factor Correction	365	-	-		
20	Feeder Getaway Cable Replacement	365	-	-		
21	Finance Unalloc Burden	364	-			
22	GSE Backup Battery Program (Phase 2)	362	-	-		
23	GSE Distributed Generation Blanket	365	50,000			
24	GSE Facilities Capital Improvements	390	200,000	200,000		
25	GSE-Dist-3rd Party Attach Blanket	364	200,000			
26	GSE-Dist-Asset Replace Blanket	365	400,000			
27	GSE-Dist-Genl Equip Blanket	394	51,500			
28	GSE-Dist-Land/Land Rights Blanket	360	-			
29	GSE-Dist-Load Relief Blanket	365	-			
30	GSE-Dist-Meter Blanket	370	-			
31	GSE-Dist-New Bus-Comm Blanket	364	1,500,000			
32	GSE-Dist-New Bus-Resid Blanket	364	1,500,000			
33	GSE-Dist-Public Require Blanket	364	500,000			
34	GSE-Dist-Reliability Blanket	364	500,000			
35	GSE-Dist-St Light Blanket	373	125,000			
36	GSE-Dist-Telecomm Blanket	397	-			
37	IE-NN UG Structures and Equipment	366	-	-		
38	IE-NN URD Cable Replacement	366	-	-		
39	IE-NN URD Cable Replacement- Hidden Acres	366	-	-		
40	IE-NN URD Cable Replacement- Hidden Valley	366	-	-		
41	Install Lebanon 1L2 Feeder Tie - Plainfield	364	-	-		
42	Install Lebanon 1L2-1L3 Feeder Tie	364	-	-		
43	Install Service to Tuscan Village South Line	364	1,000,000			
44	Install Vilas Bridge 12L1-12L2 Feeder Tie	364	-	-		
45	IT Systems & Equipment Blanket	303	125,000			
46	IT Systems Allocations - Corporate	303	50,000	50,000		
47	Lebanon Area Low Voltage Mitigation	364	-	-		
48	Lebanon New Building	390	-	-		
49	NN D-Line Work Found by Insp.	365	-	-		
50	Reliability Projects (Bellows Falls, etc.)	364	3,790,000	3,790,000		
51	PS&I Activity - New Hampshire	365	-	-		
52	Rebuild Lockhaven Rd Enfield Phase 1	365	-	-		
53	Remove 1303 Line - Wilder Junction to Sachem Jct.	365	-	-		
54	Reserve for New Business Commercial Unident specific & SC	364	-			
55	Reserve for New Business Residential	364	-			
56	Rockingham West Circuit	362	9,900,000	9,900,000		
57	Salem Depot Substation- Decomission & Removal	362	-	-		
58	SAP Placeholder - GSE	303	-	-		
59	SCADA and Distribution Automation	391.1	-	-		
60	SCADA Data center upgrades	303	-	-		
61	Security Conversion GSE	390	25,000	25,000		
62	Transportation Fleet & Equip. Blanket	392	1,700,000			
63	Underperforming Feeder Program	365	-	-		
64	Corporate: Customer Experience/Big Data	303	-	-		
65	Corporate: Total Rewards	303	18,579			
66	Corporate: Corporate Communications	303	37,787	37,787		
67	Corporate: Talent Acquisition	303	3,149			
68	IT Other Projects	391.1	38,088	38,088		
69	IT Other Projects	303	1,485,418	1,485,418		
70			26,633,472	16,026,293	16,026,293	
71	Ending Utility Plant				\$ 349,180,707	
72						
73	Adjusted Beginning Accumulated Depreciation				(122,836,200)	DOE Schedule 2
74	Depreciation Expense				\$ (250,998)	
75	Ending Accumulated Depreciation				\$ (123,087,198)	
76						
77	Ending Net Utility Plant				\$ 226,093,509	
78						
79	Change in Net Plant				\$ 15,775,295	
80						
81	Pre-Tax Rate of Return				9.31%	DOE Schedule 4
82	Return and Taxes				1,469,466	
83						
84	Composite Depreciation Expense at	3.132%			501,997	DOE Schedule 5.1WP
85	Property Taxes at	2.973%			476,452	RR-3.6
86						
87	Revenue Requirement Increase				\$ 2,447,915	

Notes and Sources

Column A and B: 11/27/23 Update Plant Model Final - Update, Schedule RR-6.1

Liberty Utilities (Granite State Electric) Corp.
 Plant Additions by Investment
 Test Year 2022 and Rate Year 2023/2024

Docket No. DE 23-039
 Attachment KMU/DSD-1 Rev 1
 Schedule RR-6.1

As Filed	2022	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
Year	12	1	2	3	4	5	6	7	8	9	10	11	12		
Month	12	1	2	3	4	5	6	7	8	9	10	11	12		
First of Month	12/1/22	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23	6/1/23	7/1/23	8/1/23	9/1/23	10/1/23	11/1/23	12/1/23		
End of Month	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23	11/30/23	12/31/23		
Additions by Investment	FERC														
01659 Granite St Meter Purchases	370	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	500,000
01660 Granite St Transformer Purchases	366	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	1,030,221
01663 GS Storm Program Proj	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
01737 GSE-Dist-Subs Blanket	362	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12L1-12L2 Battery Storage	362	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022 Cloud-Analytics – New Hampshire Operations	303	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23kV Cable Inspection and Replacement Program	366	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add on to Garage in Salem	390	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Air Break Switch Upgrade Program	362	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMI - Head-end	397	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMI - Meters	370	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bare Conductor Replacement Program	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bare Conductor Replacement Program- Acworth Rd, Alstead	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bare Conductor Replacement Program- Prospect Hill, Walpole	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Baron Ave Substation- Decommission & Removal	362	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dist-Damage&Failure Blanket	365	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644	1,903,730
Distribution Feeder Power Factor Correction	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Feeder Getaway Cable Replacement	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Unalloc Burden	364	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GSE Backup Battery Program (Phase 2)	362	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GSE Distributed Generation Blanket	365	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	50,000
GSE Facilities Capital Improvements	390	-	-	-	-	-	-	-	-	-	-	-	-	200,000	200,000
GSE-Dist-3rd Party Attach Blanket	364	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	200,000
GSE-Dist-Asset Replace Blanket	365	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	400,000
GSE-Dist-Genl Equip Blanket	394	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	51,500
GSE-Dist-Land/Land Rights Blanket	360	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GSE-Dist-Load Relief Blanket	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GSE-Dist-Meter Blanket	370	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GSE-Dist-New Bus-Comm Blanket	364	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	1,500,000
GSE-Dist-New Bus-Resid Blanket	364	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	1,500,000
GSE-Dist-Public Require Blanket	364	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	500,000
GSE-Dist-Reliability Blanket	364	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	500,000
GSE-Dist-St Light Blanket	373	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	125,000
GSE-Dist-Telecomm Blanket	397	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IE-NN UG Structures and Equipment	366	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IE-NN URD Cable Replacement	366	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IE-NN URD Cable Replacement- Hidden Acres	366	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IE-NN URD Cable Replacement- Hidden Valley	366	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Install Lebanon 1L2 Feeder Tie - Plainfield	364	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Install Lebanon 1L2-1L3 Feeder Tie	364	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Install Service to Tuscan Village South Line	364	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	1,000,000
Install Vilas Bridge 12L1-12L2 Feeder Tie	364	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IT Systems & Equipment Blanket	303	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	125,000
IT Systems Allocations - Corporate	303	-	-	-	-	-	-	-	-	-	-	-	-	50,000	50,000
Lebanon Area Low Voltage Mitigation	364	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lebanon New Building	390	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NN D-Line Work Found by Insp.	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Projects (Bellows Falls, etc.)	364	-	-	-	-	-	-	-	-	-	-	-	-	3,790,000	3,790,000
PS&I Activity - New Hampshire	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebuild Lockhaven Rd Enfield Phase 1	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remove 1303 Line - Wilder Junction to Sachem Jct.	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve for New Business Commercial Unident specific & SC	364	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve for New Business Residential	364	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockingham West Circuit	362	-	-	-	-	-	-	-	-	-	-	-	-	9,900,000	9,900,000
Salem Depot Substation- Decommission & Removal	362	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAP Placeholder - GSE	303	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SCADA and Distribution Automation	391.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SCADA Data center upgrades	303	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Conversion GSE	390	-	-	-	-	-	-	-	-	-	-	-	-	25,000	25,000
Transportation Fleet & Equip. Blanket	392	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667	1,700,000
Underperforming Feeder Program	365	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate: Customer Experience/Big Data	303	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate: Total Rewards	303	-	-	-	-	-	-	-	-	-	-	-	-	18,579	18,579
Corporate: Corporate Communications	303	-	-	-	-	-	-	-	-	-	-	-	-	37,787	37,787
Corporate: Talent Acquisition	303	-	-	-	-	-	-	-	-	-	-	-	-	3,149	3,149
IT Other Projects	391.1	-	-	4,604	817	6,140	4,931	-	1,639	1,425	-	1,690	16,843	38,088	38,088
IT Other Projects	303	-	-	179,560	31,848	239,441	192,296	-	63,928	55,566	-	65,905	656,874	1,485,418	1,485,418
Total		923,788	923,788	1,107,952	956,453	1,169,369	1,121,014	923,788	989,354	980,778	923,788	991,383	15,622,020		26,633,472

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039

Liberty Utilities (Granite State Electric)

List of Schedules

Line #		Description
1	Schedule 1	Revenue Requirements and Revenue Deficiency with DOE's Recommended Adjustments
2	Schedule 1.1	Computation of Gross Up for Income Taxes and Uncollectible Expense
3	Schedule 1.2	Uncollectible Expense
4	Schedule 2	Rate Base—11/27/23 Update
5	Schedule 3	Operating Income—11/27/23 Update
6	Schedule 4	Rate of Return Calculation
7	Schedule 4.1	Impact of DOE's Recommended Rate of Return on Company's Revenue Deficiency
8	Schedule 5	Ratemaking Adjustments
9	Schedule 5.1	Adjustment 1 Plant in Service
10	Schedule 5.1WP	Adjustment 1 Plant in Service Workpaper
11	Schedule 5.2	Adjustment 2 Regulatory Assets & Liabilities
12	Schedule 5.4	Adjustment 4 Revenues
13	Schedule 5.5	Adjustment 5 O&M Escalator Affect
14	Schedule 5.6	Adjustment 6 Carry-Forward Adjustments
15	Schedule 5.8	Adjustment 8 Interest Synchronization

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Liberty Utilities (Granite State Electric)

Test Year 2022 and Rate Years 2023/2024–2025/2026
 Revenue Requirements and Revenue Deficiency with DOE's Recommended Adjustments

Line	Description	Rate Year 2023–2024			Rate Year 2024–2025			Rate Year 2025–2026		
		Company (A)	Adjustment (B)	Recommended (C)	Company (D)	Adjustment (E)	Recommended (F)	Company (G)	Adjustment (H)	Recommended (I)
1	Rate Base	\$ 195,631,191	\$ (16,554,613)	\$ 179,076,578	\$ 209,948,885	\$ (17,185,350)	\$ 192,763,535	\$ 222,830,759	\$ (16,694,120)	\$ 206,136,639
2	Rate of Return	8.41%	-0.77%	7.64%	8.46%	-0.76%	7.70%	8.32%	-0.78%	7.55%
3	Return Requirement	16,448,218	(2,763,248)	13,684,969	17,754,597	(2,919,026)	14,835,571	18,544,714	(2,987,510)	15,557,204
4	Adjusted Net Operating Income	5,380,348	5,448,138	10,828,486	4,925,067	6,163,567	11,088,634	3,603,681	6,497,798	10,101,479
5	Deficiency	11,067,870	(8,211,386)	2,856,484	12,829,530	(9,082,593)	3,746,937	14,941,033	(9,485,308)	5,455,725
6	Income Tax Effect	4,078,035	(3,025,543)	1,052,492	4,727,131	(3,346,546)	1,380,585	5,505,129	(3,494,929)	2,010,200
7	Revenue Increase / (Decrease)	\$ 15,145,904	\$ (11,236,929)	\$ 3,908,975	\$ 17,556,661	\$ (12,429,139)	\$ 5,127,522	\$ 20,446,163	\$ (12,980,237)	\$ 7,465,925
8	Uncollectible Adjustment	54,646	(40,542)	14,104	63,345	(44,845)	18,500	73,772	(46,834)	26,937
9	Total Increase (Decrease)	\$ 15,200,551	\$ (11,277,471)	\$ 3,923,079	\$ 17,620,007	\$ (12,473,984)	\$ 5,146,023	\$ 20,519,934	\$ (13,027,071)	\$ 7,492,863
10	Incremental Increase (Decrease)	\$ 15,200,551		\$ 3,923,079	\$ 2,419,455		\$ 1,222,944	\$ 2,899,927		\$ 2,346,840
11	Percent of Original Request			25.809%			29.206%			36.515%

Notes and Sources

Columns A, D, G: 11/27/23 Update, Att KMJ/DSD-1, Sch RR-1. **Italic identify changes from Initial Filing**
 Columns B, E, H, Line 1: DOE Sch 1
 Columns B, E, H, Line 2: DOE Sch 4
 Columns B, E, H, Line 4: DOE Sch 3

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 1.1
 Page 1 of 1

Liberty Utilities (Granite State Electric)

Test Year 2022 and Rate Years 2023/2024–2025/2026
 Computation of Gross Up for Income Taxes and Uncollectible Expense

Line	Description	Rate Year 2022			Rate Years 2023, 2024, 2025 2026		
		Company (A)	Adjustment (B)	Adjusted Amount (C)	Company (D)	Adjustment (E)	Adjusted Amount (F)
	<u>Gross Up for Income Taxes</u>						
1	NH Tax Rate	7.600%		7.600%	7.500%		7.500%
2	Federal Statutory Tax rate	21.00%		21.00%	21.00%		21.00%
3	Federal Effective Tax rate (1-State rate*Federal rate)	19.40%		19.40%	19.43%		19.43%
4	Total Composite Tax rate	27.004%		27.004%	26.925%		26.925%
5	Revenue Requirement Gross-Up Factor	72.996%		72.996%	73.075%		73.075%
6	Revenue Conversion Factor	1.3699		1.3699	1.3685		1.3685

Notes and Sources

Column A & D: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-3.2

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 1.2
 Page 1 of 1

Liberty Utilities (Granite State Electric)

Test Year 2022 and Rate Years 2023/2024–2025/2026
 Uncollectible Expense

Line	Description	Company			Recommended		
		2021 (A)	2022 (B)	Average (C)	2021 (D)	2022 (E)	Average (F)
1	Total Sales of Electricity	\$106,019,358	\$ 138,965,031		\$106,019,358	\$ 138,965,031	\$244,984,389
2	Uncollectible Expense	391,389	486,165		391,389	486,165	877,555
3	Uncollectible Expense as % of Sales of Electricity	0.369%	0.350%	0.360%	0.369%	0.350%	0.360%
4	Uncollectible Factor			1.00361			1.00361

Notes and Sources

Column A, B, C: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-3.10

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 2
 Page 1 of 1

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Test Year 2022 and Rate Years 2023/2024–2025/2026
 Rate Base—11/27/23 Update

Line	Description	Adjusted Test Year (2022)			Interim 2022–2023		
		Company	Adjustment	Recommended	Company	Adjustment	Recommended
		(A)	(B)	(C)	(D)	(E)	(F)
1	Gross Plant	\$ 349,877,082	\$ (16,722,668)	\$ 333,154,414	\$ 340,263,596	\$ (16,722,668)	\$ 323,540,928
2	Accumulated Depreciation	<i>(123,212,283)</i>	376,083	<i>(122,836,200)</i>	<i>(123,783,339)</i>	899,892	<i>(122,883,447)</i>
3	Net Plant	<i>\$ 226,664,799</i>	\$ (16,346,585)	\$ 210,318,214	<i>\$ 216,480,257</i>	\$ (15,822,776)	\$ 200,657,481
4	Supplies and inventory	\$ 3,544,504	\$ -	\$ 3,544,504	\$ 3,544,504	\$ -	\$ 3,544,504
5	Prepaid Expenses	976,618	-	976,618	976,618	-	976,618
6	Cash Working Capital	1,765,023	(19,150)	1,745,873	2,043,074	(25,220)	2,017,854
7	Customer Deposits	(1,232,303)	-	(1,232,303)	(1,232,303)	-	(1,232,303)
8	Regulatory Liabilities	41,349	(41,349)	-	62,979	(41,349)	21,630
9	ADIT	(22,782,403)	27,811	(22,754,592)	(21,665,465)	27,811	(21,637,654)
10	Rate Base Offset	(21,000,000)	-	(21,000,000)	(21,000,000)	-	(21,000,000)
11	Total Rate Base	<i>\$ 187,977,587</i>	\$ (16,379,273)	\$ 171,598,314	<i>\$ 179,209,664</i>	\$ (15,861,534)	\$ 163,348,130

Line	Description	Rate Year 2023–2024			Rate Year 2024–2025			Rate Year 2025–2026		
		Company	Adjustment	Recommended	Company	Adjustment	Recommended	Company	Adjustment	Recommended
		(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)
12	Gross Plant	\$ 369,349,793	\$ (17,723,798)	\$ 351,625,995	\$ 396,690,139	\$ (18,818,976)	\$ 377,871,163	\$ 423,081,651	\$ (19,212,616)	\$ 403,869,035
13	Accumulated Depreciation	<i>(134,267,270)</i>	1,423,702	<i>(132,843,568)</i>	<i>(145,841,731)</i>	1,978,870	<i>(143,862,861)</i>	<i>(158,428,907)</i>	2,568,342	<i>(155,860,565)</i>
14	Net Plant	<i>\$ 235,082,523</i>	\$ (16,300,096)	\$ 218,782,427	\$ 250,848,408	\$ (16,840,106)	\$ 234,008,302	<i>\$ 264,652,744</i>	\$ (16,644,274)	\$ 248,008,470
15	Supplies and inventory	\$ 3,544,504	\$ -	\$ 3,544,504	\$ 3,544,504	\$ -	\$ 3,544,504	\$ 3,544,504	\$ -	\$ 3,544,504
16	Prepaid Expenses	976,618	-	976,618	976,618	-	976,618	976,618	-	976,618
17	Cash Working Capital	2,194,757	(283,994)	1,910,763	2,194,854	(376,540)	1,818,314	2,241,124	(81,798)	2,159,326
18	Customer Deposits	(1,232,303)	-	(1,232,303)	(1,232,303)	-	(1,232,303)	(1,232,303)	-	(1,232,303)
19	Regulatory Liabilities	20,675	-	20,675	-	-	-	-	-	-
20	ADIT	<i>(23,955,582)</i>	29,476	<i>(23,926,106)</i>	(25,844,735)	31,297	<i>(25,813,438)</i>	(27,813,466)	31,952	<i>(27,781,514)</i>
21	Rate Base Offset	(21,000,000)	-	(21,000,000)	(20,538,462)	-	<i>(20,538,462)</i>	<i>(19,538,462)</i>	-	<i>(19,538,462)</i>
22	Total Rate Base	<i>\$ 195,631,191</i>	\$ (16,554,615)	\$ 179,076,578	<i>\$ 209,948,885</i>	\$ (17,185,349)	\$ 192,763,535	<i>\$ 222,830,759</i>	\$ (16,694,120)	\$ 206,136,639

Notes and Sources
 Columns A, D, G, J, M: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-4. ***Bold Italic identify changes from Initial Filing***

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 3
 Page 1 of 1

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty Utilities
 Test Year 2022 and Rate Years 2023/2024–2025/2026
 Operating Income—11/27/23 Update

Line	Description	Adjusted Test Year (2022)			Interim 2022–2023				
		Company	Adjustment	Recommended	Company	Adjustment	Recommended		
		(A)	(B)	(C)	(D)	(E)	(F)		
1	Revenues								
2	Operating Revenue	\$ 46,060,084	\$ 2,133,063	\$ 48,193,147	\$ 46,060,084	\$ 2,133,063	\$ 48,193,147		
3	Other Revenue	578,930	-	578,930	630,964	-	630,964		
4	Total Revenue	<u>\$ 46,639,014</u>	<u>\$ 2,133,063</u>	<u>\$ 48,772,077</u>	<u>\$ 46,691,048</u>	<u>\$ 2,133,063</u>	<u>\$ 48,824,111</u>		
5	Expenses								
6	Purchased Power	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
7	Transmission	-	-	-	-	-	-		
8	Distribution	10,651,746	(546,967)	10,104,779	11,037,324	(705,374)	10,331,950		
9	Customer Accounts	1,927,457	(186,323)	1,741,134	1,928,850	(181,117)	1,747,732		
10	Customer Services & Info	104,958	(4,591)	100,367	211,747	(4,463)	207,285		
11	Sales	194,775	(35,191)	159,584	199,312	(34,208)	165,104		
12	A&G	7,075,137	(964,790)	6,110,346	7,053,856	(1,049,765)	6,004,090		
13	Depreciation & Amortization	10,959,309	(1,589,744)	9,369,565	11,588,037	(1,589,744)	9,998,292		
14	Taxes Other Than Income	6,667,135	(115,892)	6,551,243	6,931,099	(112,654)	6,818,445		
15	Income Taxes	814,113	1,564,918	2,379,031	561,911	1,634,336	2,196,247		
16	Total Expenses	<u>\$ 38,394,630</u>	<u>\$ (1,878,580)</u>	<u>\$ 36,516,049</u>	<u>\$ 39,512,135</u>	<u>\$ (2,042,989)</u>	<u>\$ 37,469,146</u>		
17	Operating Income	<u>\$ 8,244,384</u>	<u>\$ 4,011,643</u>	<u>\$ 12,256,027</u>	<u>\$ 7,178,913</u>	<u>\$ 4,176,052</u>	<u>\$ 11,354,965</u>		

Line	Description	Rate Year 2023–2024			Rate Year 2024–2025			Rate Year 2025–2026		
		Company	Adjustment	Recommended	Company	Adjustment	Recommended	Company	Adjustment	Recommended
		(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)
18	Revenues									
19	Operating Revenue	\$ 46,060,084	\$ 2,133,063	\$ 48,193,147	\$ 46,060,084	\$ 2,133,063	\$ 48,193,147	\$ 46,060,084	\$ 2,133,063	\$ 48,193,147
20	Other Revenue	639,238	-	639,238	665,632	-	665,632	675,586	-	675,586
21	Total Revenue	<u>\$ 46,699,322</u>	<u>\$ 2,133,063</u>	<u>\$ 48,832,385</u>	<u>\$ 46,725,716</u>	<u>\$ 2,133,063</u>	<u>\$ 48,858,779</u>	<u>\$ 46,735,670</u>	<u>\$ 2,133,063</u>	<u>\$ 48,868,733</u>
22	Expenses									
23	Purchased Power	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
24	Transmission	-	-	-	-	-	-	-	-	-
25	Distribution	12,863,809	(2,257,964)	10,605,845	13,672,635	(2,796,179)	10,876,456	14,217,178	(1,862,521)	12,354,657
26	Customer Accounts	1,966,800	(177,561)	1,789,239	2,079,549	(248,189)	1,831,360	2,139,567	(1,169,504)	970,063
27	Customer Services & Info	214,277	(4,375)	209,902	218,536	(6,115)	212,420	221,459	(257,277)	(35,818)
28	Sales	203,556	(33,536)	170,020	222,136	(46,876)	175,260	230,823	(6,339)	224,484
29	A&G	7,031,807	(1,042,705)	5,989,101	5,967,779	(1,351,266)	4,616,513	5,879,631	(356,793)	5,522,837
30	Depreciation & Amortization	12,207,808	(1,662,452)	10,545,356	12,993,964	(1,655,408)	11,338,557	14,186,191	(2,886,259)	11,299,932
31	Taxes Other Than Income	7,065,305	(110,442)	6,954,863	7,228,632	(154,372)	7,074,260	7,346,947	(160,026)	7,186,921
32	Income Taxes	(234,388)	1,973,961	1,739,573	(582,581)	2,227,900	1,645,320	(1,089,805)	2,333,985	1,244,180
33	Total Expenses	<u>\$ 41,318,974</u>	<u>\$ (3,315,075)</u>	<u>\$ 38,003,899</u>	<u>\$ 41,800,648</u>	<u>\$ (4,030,503)</u>	<u>\$ 37,770,145</u>	<u>\$ 43,131,989</u>	<u>\$ (4,364,734)</u>	<u>\$ 38,767,255</u>
34	Operating Income	<u>\$ 5,380,348</u>	<u>\$ 5,448,138</u>	<u>\$ 10,828,486</u>	<u>\$ 4,925,067</u>	<u>\$ 6,163,566</u>	<u>\$ 11,088,634</u>	<u>\$ 3,603,681</u>	<u>\$ 6,497,797</u>	<u>\$ 10,101,479</u>

Notes and Sources

Columns A, D, G, J, M: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-2. **Bold Italic identify changes from Initial Filing**

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Liberty Utilities (Granite State Electric)
 Test Year 2022 and Rate Years 2023/2024–2025/2026
 Rate of Return Calculation

Line	Description	Rate Year 2022				Rate Year 2023/2024			
		Balance (A)	Capital Structure (B)	Cost % (C)	Weighted Cost % (D)	Balance (E)	Capital Structure (F)	Cost % (G)	Weighted Cost % (H)
1	Company Proposed Rate of Return								
2	Long-Term Debt	\$ 32,000,000	48.00%	5.97%	2.87%	\$ 32,000,000	45.00%	6.03%	2.72%
3	Common Stock	34,666,667	52.00%	9.10%	4.73%	39,111,111	55.00%	10.35%	5.69%
4	Total	<u>\$ 66,666,667</u>	<u>100.00%</u>		<u>7.60%</u>	<u>\$ 71,111,111</u>	<u>100.00%</u>		<u>8.41%</u>
<hr/>									
5	DOE Recommended Rate of Return								
6	Long-Term Debt		50.00%	5.97%	2.99%		50.00%	6.03%	3.02%
7	Common Stock		50.00%	9.25%	4.63%		50.00%	9.25%	4.63%
8	Total		<u>100.00%</u>		<u>7.61%</u>		<u>100.00%</u>		<u>7.64%</u>
<hr/>									
Line	Description	Rate Year 2024/2025				Rate Year 2025/2026			
		Balance (I)	Capital Structure (J)	Cost % (K)	Weighted Cost % (L)	Balance (M)	Capital Structure (N)	Cost % (O)	Weighted Cost % (P)
9	Company Proposed Rate of Return								
10	Long-Term Debt	\$ 32,000,000	45.00%	6.14%	2.76%	\$ 32,000,000	45.00%	5.84%	2.63%
11	Common Stock	39,111,111	55.00%	10.35%	5.69%	39,111,111	55.00%	10.35%	5.69%
12	Total	<u>\$ 71,111,111</u>	<u>100.00%</u>		<u>8.46%</u>	<u>\$ 71,111,111</u>	<u>100.00%</u>		<u>8.32%</u>
<hr/>									
13	DOE Recommended Rate of Return								
14	Long-Term Debt		50.00%	6.14%	3.07%		50.00%	5.84%	2.92%
15	Common Stock		50.00%	9.25%	4.63%		50.00%	9.25%	4.63%
16	Total		<u>100.00%</u>		<u>7.70%</u>		<u>100.00%</u>		<u>7.55%</u>

Notes and Sources

Lines 1-4 and 9–12: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-5
 Lines 5–8 and 13–16: See Testimony of Zhen Zhu

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Liberty Utilities (Granite State Electric)
 Test Year 2022 and Rate Years 2023/2024–2025/2026
 Impact of DOE's Recommended **Rate of Return** on
 Company's Revenue Deficiency

Line	Description	Adjusted Test Year (2022)			Interim 2022–2023		
		Company (A)	Adjustment (B)	Recommended (C)	Company (D)	Adjustment (E)	Recommended (F)
1	Total Rate Base	\$ 187,977,587		\$ 187,977,587	\$ 179,209,664		\$ 179,209,664
2	Rate of Return	7.60%	0.01%	7.61%	7.60%	0.01%	7.61%
3	Return Requirement	\$ 14,283,358	\$ 23,375	\$ 14,306,733	\$ 13,617,133	\$ 22,284	\$ 13,639,418
4	Net Operating Income	\$ 8,244,384		\$ 8,244,384	\$ 7,178,913		\$ 7,178,913
5	Income Deficiency	\$ 6,038,975		\$ 6,062,350	\$ 6,438,220		\$ 6,460,505
6	Revenue Conversion Factor	1.36994		1.36994	1.36846		1.36846
7	Revenue Deficiency	\$ 8,273,021	\$ 32,022	\$ 8,305,043	\$ 8,810,428	\$ 30,495	\$ 8,840,924

Notes and Sources

Column A: Summary Totals from Schedule 1
 Line 2: Schedule 2

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Liberty Utilities (Granite State Electric)
 Test Year 2022 and Rate Years 2023/2024–2025/202
 Impact of DOE's Recommended Rate of Return on
 Company's Revenue Deficiency

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Line	Description	Rate Year 2023–2024			Rate Year 2024–2025			Rate Year 2025–2026		
		Company (G)	Adjustment (H)	Recommended (I)	Company (J)	Adjustment (K)	Recommended (L)	Company (M)	Adjustment (N)	Recommended (O)
1	Total Rate Base	\$ 195,631,191		\$ 195,631,191	\$ 209,948,885		\$ 209,948,885	\$ 222,830,759		\$ 222,830,759
2	Rate of Return	8.41%	-0.77%	7.64%	8.46%	-0.76%	7.70%	8.32%	-0.78%	7.55%
3	Return Requirement	\$ 16,448,218	\$ (1,498,151)	\$ 14,950,067	\$ 17,754,597	\$ (1,596,398)	\$ 16,158,199	\$ 18,544,714	\$ (1,727,599)	\$ 16,817,115
4	Net Operating Income	\$ 5,380,348		\$ 5,380,348	\$ 4,925,067		\$ 4,925,067	\$ 3,603,681		\$ 3,603,681
5	Income Deficiency	\$ 11,067,870		\$ 9,569,719	\$ 12,829,530		\$ 11,233,132	\$ 14,941,033		\$ 13,213,434
6	Revenue Conversion Factor	1.36846		1.36846	1.36846		1.36846	1.36846		1.36846
7	Revenue Deficiency	\$ 15,145,904	\$ (2,050,155)	\$ 13,095,750	\$ 17,556,661	\$ (2,184,602)	\$ 15,372,059	\$ 20,446,163	\$ (2,364,145)	\$ 18,082,017

Notes and Sources

Column A: Summary Totals from Schedule 1
 Line 2: Schedule 2

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Liberty Utilities (Granite State Electric)
 Test Year 2022 and Rate Years 2023/2024–2025/2026
 Ratemaking Adjustments

Line	Description	Company (A)	Schedule 5.1	Schedule 5.2	Schedule 5.3	Schedule 5.4	Schedule 5.5	Schedule 5.6	Schedule 5.7	Schedule 5.8	Total Adjustments (I)	Recommended Totals (J)
			Adjustment 1 Plant in Service (B)	Adjustment 2 Regulatory Assets & Liabilities (C)	Adjustment 3 Cash Working Capital (D)	Adjustment 4 Revenues (E)	Adjustment 5 O&M Escalator Affect (F)	Adjustment 6 Carry-Forward Adjustments (G)	Adjustment 7 Vegetation Management (I)	Adjustment 8 Interest Synchronization (H)		
1	Rate Base											
2	Gross Plant	\$ 349,877,082	\$ (16,722,668)								\$ (16,722,668)	\$ 333,154,414
3	Accumulated Depreciation	(123,212,283)	376,083								376,083	(122,836,200)
4	Net Plant	\$ 226,664,799	\$ (16,346,585)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,346,585)	210,318,214
5	Supplies and inventory	3,544,504										3,544,504
6	Prepaid Expenses	976,618										976,618
7	Cash Working Capital	1,765,023			(19,150)						(19,150)	1,745,873
8	Customer Deposits	(1,232,303)										(1,232,303)
9	Regulatory Liabilities	41,349		(41,349)							(41,349)	
10	ADIT	(22,782,403)	27,811								27,811	(22,754,592)
11	Rate Base Offset	(21,000,000)										(21,000,000)
12	Total Rate Base	\$ 187,977,587	\$ (16,318,774)	\$ (41,349)	\$ (19,150)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,379,273)	\$ 171,598,314
13	Net Operating Income											
14	Revenues											
15	Operating Revenue	\$ 46,060,084				\$ 2,133,063					\$ 2,133,063	\$ 48,193,147
16	Other Revenue	578,930									0	578,930
17	Total Revenue	\$ 46,639,014	\$ -	\$ -	\$ -	\$ 2,133,063	\$ -	\$ -	\$ -	\$ -	\$ 2,133,063	\$ 48,772,077
18	Expenses											
19	Purchased Power	\$ -					\$ -					
20	Transmission	-					-				\$ -	\$ -
21	Distribution	10,651,746					(846,967)		\$ 300,000		(546,967)	10,104,779
22	Customer Accounts	1,927,457					(186,323)				(186,323)	1,741,134
23	Customer Services & Info	104,958					(4,591)				(4,591)	100,367
24	Sales	194,775					(35,191)				(35,191)	159,584
25	A&G	7,075,137					(692,276)	\$ (272,515)			(964,790)	6,110,346
26	Depreciation & Amortization	10,959,309	\$ (523,809)					(1,065,935)			(1,589,744)	9,369,565
27	Taxes Other Than Income	6,667,135									(115,892)	6,551,243
28	Income Taxes	814,113	149,694			\$ 537,482	522,889	360,378	(81,012)	\$ 75,488	1,564,918	2,379,031
29	Total Expenses	\$ 38,394,630	\$ (374,116)	\$ -	\$ -	\$ 537,482	\$ (1,358,351)	\$ (978,072)	\$ 218,988	\$ 75,488	\$ (1,878,580)	\$ 36,516,049
30	Operating Income	\$ 8,244,384	\$ 374,116	\$ -	\$ -	\$ 1,595,581	\$ 1,358,351	\$ 978,072	\$ (218,988)	\$ (75,488)	\$ 4,011,643	\$ 12,256,027

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Liberty Utilities (Granite State Electric)
 Test Year 2022 and Rate Years 2023/2024–2025/2026
 Ratemaking Adjustments

Line	Description	Company (A)	Schedule 5.1	Schedule 5.2	Schedule 5.3	Schedule 5.4	Schedule 5.5	Schedule 5.6	Schedule 5.7	Schedule 5.8	Total Adjustments (I)	Recommended Totals (J)
			Adjustment 1 Plant in Service (B)	Adjustment 2 Regulatory Assets & Liabilities (C)	Adjustment 3 Cash Working Capital (D)	Adjustment 4 Revenues (E)	Adjustment 5 O&M Escalator Affect (F)	Adjustment 6 Carry-Forward Adjustments (G)	Adjustment 7 Vegetation Management (I)	Adjustment 8 Interest Synchronization (H)		
1	Rate Base											
2	Gross Plant	\$ 340,263,596	\$ (16,722,668)								\$ (16,722,668)	\$ 323,540,928
3	Accumulated Depreciation	(123,783,339)	899,892								899,892	(122,883,447)
4	Net Plant	\$ 216,480,257	\$ (15,822,776)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (15,822,776)	200,657,481
5	Supplies and inventory	3,544,504									-	3,544,504
6	Prepaid Expenses	976,618									-	976,618
7	Cash Working Capital	2,043,074			(25,220)						(25,220)	2,017,854
8	Customer Deposits	(1,232,303)									-	(1,232,303)
9	Regulatory Liabilities	62,979		(41,349)							(41,349)	21,630
10	ADIT	(21,665,465)	27,811								27,811	(21,637,654)
11	Rate Base Offset	(21,000,000)									-	(21,000,000)
12	Total Rate Base	\$ 179,209,664	\$ (15,794,965)	\$ (41,349)	\$ (25,220)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (15,861,534)	\$ 163,348,130
13	Net Operating Income											
14	Revenues											
15	Operating Revenue	\$ 46,060,084				\$ 2,133,063					\$ 2,133,063	\$ 48,193,147
16	Other Revenue	630,964									0	630,964
17	Total Revenue	\$ 46,691,048	\$ -	\$ -	\$ -	\$ 2,133,063	\$ -	\$ -	\$ -	\$ -	\$ 2,133,063	\$ 48,824,111
18	Expenses											
19	Purchased Power	\$ -					\$ -				\$ -	\$ -
20	Transmission	-					-				-	-
21	Distribution	11,037,324					(823,305)		\$ 117,931		(705,374)	10,331,950
22	Customer Accounts	1,928,850					(181,117)				(181,117)	1,747,732
23	Customer Services & Info	211,747					(4,463)				(4,463)	207,285
24	Sales	199,312					(34,208)				(34,208)	165,104
25	A&G	7,053,856					(768,857)	\$ (280,908)			(1,049,765)	6,004,090
26	Depreciation & Amortization	11,588,037	\$ (523,809)					(1,065,935)			(1,589,744)	9,998,292
27	Taxes Other Than Income	6,931,099									(112,654)	6,818,445
28	Income Taxes	561,911	141,036			\$ 574,327	518,200	362,637	(31,753)	\$ 69,889	1,634,336	2,196,247
29	Total Expenses	\$ 39,512,135	\$ (382,774)	\$ -	\$ -	\$ 574,327	\$ (1,406,404)	\$ (984,205)	\$ 86,178	\$ 69,889	\$ (2,042,989)	\$ 37,469,146
30	Operating Income	\$ 7,178,913	\$ 382,774	\$ -	\$ -	\$ 1,558,736	\$ 1,406,404	\$ 984,205	\$ (86,178)	\$ (69,889)	\$ 4,176,052	\$ 11,354,965

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Liberty Utilities (Granite State Electric)
 Test Year 2022 and Rate Years 2023/2024–2025/2026
 Ratemaking Adjustments

Line	Description	Company (A)	Schedule 5.1	Schedule 5.2	Schedule 5.3	Schedule 5.4	Schedule 5.5	Schedule 5.6	Schedule 5.7	Schedule 5.8	Total Adjustments (I)	Recommended Totals (J)
			Adjustment 1 Plant in Service (B)	Adjustment 2 Regulatory Assets & Liabilities (C)	Adjustment 3 Cash Working Capital (D)	Adjustment 4 Revenues (E)	Adjustment 5 O&M Escalator Affect (F)	Adjustment 6 Carry-Forward Adjustments (G)	Adjustment 7 Vegetation Management (I)	Adjustment 8 Interest Synchronization (H)		
1	Rate Base											
2	Gross Plant	\$ 369,349,793	\$ (17,723,798)								\$ (17,723,798)	\$ 351,625,995
3	Accumulated Depreciation	(134,267,270)	1,423,702								1,423,702	(132,843,568)
4	Net Plant	\$ 235,082,523	\$ (16,300,096)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,300,096)	218,782,427
5	Supplies and inventory	3,544,504										3,544,504
6	Prepaid Expenses	976,618										976,618
7	Cash Working Capital	2,194,757			(283,994)						(283,994)	1,910,763
8	Customer Deposits	(1,232,303)									0	(1,232,303)
9	Regulatory Liabilities	20,675										20,675
10	ADIT	(23,955,582)	29,476								29,476	(23,926,106)
11	Rate Base Offset	(21,000,000)										(21,000,000)
12	Total Rate Base	\$ 195,631,192	\$ (16,270,620)	\$ -	\$ (283,994)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,554,615)	\$ 179,076,577
13	Net Operating Income											
14	Revenues											
15	Operating Revenue	\$ 46,060,084				2,133,063					\$ 2,133,063	\$ 48,193,147
16	Other Revenue	639,238									0	639,238
17	Total Revenue	\$ 46,699,322	\$ -	\$ -	\$ -	\$ 2,133,063	\$ -	\$ -	\$ -	\$ -	\$ 2,133,063	\$ 48,832,385
18	Expenses											
19	Purchased Power	\$ -					\$ -				\$ -	\$ -
20	Transmission	-					-				\$ -	\$ -
21	Distribution	12,863,809					(807,140)		\$ (1,450,824)		-2257963.808	10,605,845
22	Customer Accounts	1,966,800					(177,561)				-177561.2069	1,789,239
23	Customer Services & Info	214,277					(4,375)				\$ (4,375)	209,902
24	Sales	203,556					(33,536)				\$ (33,536)	170,020
25	A&G	7,031,807					(753,720)	\$ (288,985)			\$ (1,042,705)	5,989,101
26	Depreciation & Amortization	12,207,808	\$ (555,168)	(41,349)					(1,065,935)		\$ (1,662,452)	10,545,356
27	Taxes Other Than Income	7,065,305									\$ (110,442)	6,954,863
28	Income Taxes	(234,388)	149,479	11,133		\$ 574,327	508,014	364,812	390,634	\$ (24,439)	1,973,961	1,739,573
29	Total Expenses	\$ 41,318,974	\$ (405,689)	\$ (30,216)	\$ -	\$ 574,327	\$ (1,378,760)	\$ (990,108)	\$ (1,060,190)	\$ (24,439)	\$ (3,315,075)	\$ 38,003,899
30	Operating Income	\$ 5,380,348	\$ 405,689	\$ 30,216	\$ -	\$ 1,558,736	\$ 1,378,760	\$ 990,108	\$ 1,060,190	\$ 24,439	\$ 5,448,138	\$ 10,828,486

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Liberty Utilities (Granite State Electric)
Test Year 2022 and Rate Years 2023/2024–2025/2026
Ratemaking Adjustments

Line	Description	Company (A)	Schedule 5.1	Schedule 5.2	Schedule 5.3	Schedule 5.4	Schedule 5.5	Schedule 5.6	Schedule 5.7	Schedule 5.8	Total Adjustments (I)	Recommended Totals (J)
			Adjustment 1 Plant in Service (B)	Adjustment 2 Regulatory Assets & Liabilities (C)	Adjustment 3 Cash Working Capital (D)	Adjustment 4 Revenues (E)	Adjustment 5 O&M Escalator Affect (F)	Adjustment 6 Carry-Forward Adjustments (G)	Adjustment 7 Vegetation Management (I)	Adjustment 8 Interest Synchronization (H)		
1	Rate Base											
2	Gross Plant	\$ 396,690,139	\$ (18,818,976)								\$ (18,818,976)	\$ 377,871,163
3	Accumulated Depreciation	(145,841,731)	1,978,870								1,978,870	(143,862,861)
4	Net Plant	\$ 250,848,408	\$ (16,840,106)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,840,106)	234,008,302
5	Supplies and inventory	3,544,504										3,544,504
6	Prepaid Expenses	976,618										976,618
7	Cash Working Capital	2,194,854			(376,540)						(376,540)	1,818,314
8	Customer Deposits	(1,232,303)									0	(1,232,303)
9	Regulatory Liabilities	-										-
10	ADIT	(25,844,735)	31,297								31,297	(25,813,438)
11	Rate Base Offset	(20,538,462)										(20,538,462)
12	Total Rate Base	\$ 209,948,884	\$ (16,808,809)	\$ -	\$ (376,540)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (17,185,349)	\$ 192,763,535
13	Net Operating Income											
14	Revenues											
15	Operating Revenue	\$ 46,060,084				2,133,063					\$ 2,133,063	\$ 48,193,147
16	Other Revenue	665,632									0	665,632
17	Total Revenue	\$ 46,725,716	\$ -	\$ -	\$ -	\$ 2,133,063	\$ -	\$ -	\$ -	\$ -	\$ 2,133,063	\$ 48,858,779
18	Expenses											
19	Purchased Power	\$ -					\$ -					\$ -
20	Transmission	-					-				\$ -	\$ -
21	Distribution	13,672,635					(1,128,191)		(1,667,987)		-2796178.676	10,876,456
22	Customer Accounts	2,079,549					(248,189)				-248188.7035	1,831,360
23	Customer Services & Info	218,536					(6,115)				\$ (6,115)	212,420
24	Sales	222,136					(46,876)				(46,876)	175,260
25	A&G	5,967,779					(1,053,849)	\$ (297,417)			(1,351,266)	4,616,513
26	Depreciation & Amortization	12,993,964	\$ (589,473)						(1,065,935)		(1,655,408)	11,338,557
27	Taxes Other Than Income	7,228,632									(154,372)	7,074,260
28	Income Taxes	(582,581)	158,716			\$ 574,327	710,172	367,082	449,106	\$ (31,502)	2,227,900	1,645,320
29	Total Expenses	\$ 41,800,648	\$ (430,757)	\$ -	\$ -	\$ 574,327	\$ (1,927,420)	\$ (996,269)	\$ (1,218,882)	\$ (31,502)	\$ (4,030,503)	\$ 37,770,146
30	Operating Income	\$ 4,925,068	\$ 430,757	\$ -	\$ -	\$ 1,558,736	\$ 1,927,420	\$ 996,269	\$ 1,218,882	\$ 31,502	\$ 6,163,566	\$ 11,088,633

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 5
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Liberty Utilities (Granite State Electric)
 Test Year 2022 and Rate Years 2023/2024–2025/2026
 Ratemaking Adjustments

Line	Description	Company (A)	Schedule 5.1	Schedule 5.2	Schedule 5.3	Schedule 5.4	Schedule 5.5	Schedule 5.6	Schedule 5.7	Schedule 5.8	Total Adjustments (I)	Recommended Totals (J)
			Adjustment 1 Plant in Service (B)	Adjustment 2 Regulatory Assets & Liabilities (C)	Adjustment 3 Cash Working Capital (D)	Adjustment 4 Revenues (E)	Adjustment 5 O&M Escalator Affect (F)	Adjustment 6 Carry-Forward Adjustments (G)	Adjustment 7 Vegetation Management (I)	Adjustment 8 Interest Synchronization (H)		
1	Rate Base											
2	Gross Plant	\$ 423,081,651	\$ (19,212,616)								\$ (19,212,616)	\$ 403,869,035
3	Accumulated Depreciation	(158,428,907)	2,568,342								2,568,342	(155,860,565)
4	Net Plant	\$ 264,652,744	\$ (16,644,274)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,644,274)	248,008,470
5	Supplies and inventory	3,544,504										3,544,504
6	Prepaid Expenses	976,618										976,618
7	Cash Working Capital	2,241,124			(81,798)						(81,798)	2,159,326
8	Customer Deposits	(1,232,303)									0	(1,232,303)
9	Regulatory Liabilities	-										-
10	ADIT	(27,813,466)	31,952								31,952	(27,781,514)
11	Rate Base Offset	(19,538,462)										(19,538,462)
12	Total Rate Base	\$ 222,830,759	\$ (16,612,322)	\$ -	\$ (81,798)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,694,120)	\$ 206,136,639
13	Net Operating Income											
14	Revenues											
15	Operating Revenue	\$ 46,060,084				\$ 2,133,063					\$ 2,133,063	\$ 48,193,147
16	Other Revenue	675,586									0	675,586
17	Total Revenue	\$ 46,735,670	\$ -	\$ -	\$ -	\$ 2,133,063	\$ -	\$ -	\$ -	\$ -	\$ 2,133,063	\$ 48,868,733
18	Expenses											
19	Purchased Power	\$ -										
20	Transmission	-										
21	Distribution	14,217,178							(1,862,521)		\$ -1862520.833	\$ 12,354,657
22	Customer Accounts	2,139,567					(1,169,504)				-1169503.747	970,063
23	Customer Services & Info	221,459					(257,277)				\$ (257,277)	(35,818)
24	Sales	230,823					(6,339)				(6,339)	224,484
25	A&G	5,879,631					(48,592)	\$ (308,201)			(356,793)	5,522,837
26	Depreciation & Amortization	14,186,191	\$ (601,803)				(1,218,521)	(1,065,935)			(2,886,259)	11,299,932
27	Taxes Other Than Income	7,346,947						(160,026)			(160,026)	7,186,921
28	Income Taxes	(1,089,805)	162,035			\$ 574,327	770,125	369,986	501,484	\$ (43,972)	2,333,985	1,244,180
29	Total Expenses	\$ 43,131,989	\$ (439,767)	\$ -	\$ -	\$ 574,327	(2,090,135)	\$ (1,004,150)	\$ (1,361,037)	\$ (43,972)	\$ (4,364,734)	\$ 38,767,256
30	Operating Income	\$ 3,603,682	\$ 439,767	\$ -	\$ -	\$ 1,558,736	\$ 2,090,135	\$ 1,004,150	\$ 1,361,037	\$ 43,972	\$ 6,497,797	\$ 10,101,477

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 5.1
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Liberty Utilities (Granite State Electric)
Adjustment 1
 Plant in Service

Line	Description	Adjusted Test Year (2022)			Interim 2022-2023		
		Company (A)	Adjustment (B)	Recommended (C)	Company (D)	Adjustment (E)	Recommended (F)
1	RATE BASE						
2	Plant in Service	\$ 349,877,082		\$ 349,877,082	\$ 340,263,596		\$ 340,263,596
3	Disallowed Plant		\$ (16,722,668)	(16,722,668)		\$ (16,722,668)	(16,722,668)
4	Remove Growth Plant			-			-
5	Adjusted Plant in Service	\$ 349,877,082	\$ (16,722,668)	\$ 333,154,414	\$ 340,263,596	\$ (16,722,668)	\$ 323,540,928
6	Accumulated Depreciation	(123,212,283)	376,083	(122,836,200)	(123,783,339)	899,892	(122,883,447)
7	Net Plant	\$ 226,664,799	\$ (16,346,585)	\$ 210,318,214	\$ 216,480,257	\$ (15,822,776)	\$ 200,657,481
8	ADIT-Placeholder	\$ (22,782,403)	\$ 27,811	\$ (22,754,592)	\$ (21,665,465)	\$ 27,811	\$ (21,637,654)
9	Impact to Rate Base	<u>\$ 203,882,396</u>	<u>\$ (16,318,774)</u>	<u>\$ 187,563,622</u>	<u>\$ 194,814,792</u>	<u>\$ (15,794,965)</u>	<u>\$ 179,019,827</u>
10	EXPENSES						
11	Plant in Service		\$ (16,722,668)			\$ (16,722,668)	
12	Composite Depreciation Rate		3.13%			3.13%	
13	Depreciation Expense	10,959,309	(523,809)	10,435,500	10,959,309	(523,809)	10,435,500
14	State Income Tax Rate	7.60%	-0.10%	7.50%	7.50%		7.50%
15	State Income Tax Expense	\$ (832,907)	\$ 50,245	\$ (782,662)	\$ (821,948)	\$ 39,286	\$ (782,662)
16	Federal Taxable	\$ 10,126,402		\$ 9,652,837	\$ 10,137,361		\$ 9,652,837
17	Federal Income Tax Rate	21%		21%	21%		21%
18	Federal Income Tax Expense	(2,126,544)	\$ 99,449	(2,027,096)	(2,128,846)	\$ 101,750	(2,027,096)
19	Total Taxes	\$ (2,959,452)	\$ 149,694	\$ (2,809,758)	\$ (2,950,794)	\$ 141,036	\$ (2,809,758)
20	Impact to Operating Income	<u>\$ (7,999,857)</u>	<u>\$ 374,116</u>	<u>\$ (7,625,741)</u>	<u>\$ (8,008,515)</u>	<u>\$ 382,774</u>	<u>\$ (7,625,741)</u>

Notes and Sources

Columns A, D, G, J, M: 11/27/23 Update Att
 KMJ/DSD-1, Sch RR-4
 Column B: Attachment DHM-2 Sch 5.1
 Column E, H, K, and N: DOE 5.1 WP
 Remove Growth Projects

Composite Depreciation Rate	
Depreciation Expense	10,959,309
Plant Balance as of 12/31/2022	349,877,082
Composite Depreciation Rate	3.13%

Source: 11/27/23 Update Attachment KMJ/DSD-1, Schedule RR-2.12 and RR-4

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 5.1
 Page 2 of 2

Liberty Utilities (Granite State Electric)
 Adjustment 1
 Plant in Service

Line	Description	Rate Year 2023–2024			Rate Year 2024–2025			Rate Year 2025–2026		
		Company (G)	Adjustment (H)	Recommended (I)	Company (J)	Adjustment (K)	Recommended (L)	Company (M)	Adjustment (N)	Recommended (O)
1	RATE BASE									
2	Plant in Service	\$ 369,349,793		\$ 369,349,793	\$ 396,690,139		\$ 396,690,139	\$ 423,081,651		\$ 423,081,651
3	Disallowed Plant		\$ (16,722,668)	(16,722,668)		\$ (16,722,668)	(16,722,668)		\$ (16,722,668)	(16,722,668)
4	Remove Growth Plant		(1,001,130)	(1,001,130)		(2,096,308)	(2,096,308)		(2,489,948)	(2,489,948)
5	Adjusted Plant in Service	\$ 369,349,793	\$ (17,723,798)	\$ 351,625,995	\$ 396,690,139	\$ (18,818,976)	\$ 377,871,163	\$ 423,081,651	\$ (19,212,616)	\$ 403,869,035
6	Accumulated Depreciation	(134,267,270)	1,423,702	(132,843,568)	(145,841,731)	1,978,870	(143,862,861)	(158,428,907)	2,568,342	(155,860,565)
7	Net Plant	\$ 235,082,523	\$ (16,300,096)	\$ 218,782,427	\$ 250,848,408	\$ (16,840,106)	\$ 234,008,302	\$ 264,652,744	\$ (16,644,274)	\$ 248,008,470
8	ADIT-Placeholder	\$ (23,955,582)	\$ 29,476	\$ (23,926,106)	\$ (25,844,735)	\$ 31,297	\$ (25,813,438)	\$ (27,813,466)	\$ 31,952	\$ (27,781,514)
9	Impact to Rate Base	<u>\$ 211,126,941</u>	<u>\$ (16,270,620)</u>	<u>\$ 194,856,321</u>	<u>\$ 225,003,673</u>	<u>\$ (16,808,809)</u>	<u>\$ 208,194,864</u>	<u>\$ 236,839,278</u>	<u>\$ (16,612,322)</u>	<u>\$ 220,226,956</u>
10	EXPENSES									
11	Plant in Service		\$ (17,723,798)			\$ (18,818,976)			\$ (19,212,616)	
12	Composite Depreciation Rate		3.13%			3.13%			3.13%	
13	Depreciation Expense	10,959,309	(555,168)	10,404,141	10,959,309	(589,473)	10,369,836	10,959,309	(601,803)	10,357,506
14	State Income Tax Rate	7.50%		7.50%	7.50%		7.50%	7.50%		7.50%
15	State Income Tax Expense	\$ (821,948)	\$ 41,638	\$ (780,311)	\$ (821,948)	\$ 44,210	\$ (777,738)	\$ (821,948)	\$ 45,135	\$ (776,813)
16	Federal Taxable	\$ 10,137,361		\$ 9,623,830	\$ 10,137,361		\$ 9,592,099	\$ 10,137,361		\$ 9,580,693
17	Federal Income Tax Rate	21%		21%	21%		21%	21%		21%
18	Federal Income Tax Expense	(2,128,846)	\$ 107,841	(2,021,004)	(2,128,846)	\$ 114,505	(2,014,341)	(2,128,846)	\$ 116,900	(2,011,946)
19	Total Taxes	\$ (2,950,794)	\$ 149,479	\$ (2,801,315)	\$ (2,950,794)	\$ 158,716	\$ (2,792,078)	\$ (2,950,794)	\$ 162,035	\$ (2,788,759)
20	Impact to Operating Income	<u>\$ (8,008,515)</u>	<u>\$ 405,689</u>	<u>\$ (7,602,826)</u>	<u>\$ (8,008,515)</u>	<u>\$ 430,757</u>	<u>\$ (7,577,758)</u>	<u>\$ (8,008,515)</u>	<u>\$ 439,767</u>	<u>\$ (7,568,748)</u>

Notes and Sources

Columns A, D, G, J, M: 11/27/23 Update Att
 KMJ/DSD-1, Sch RR-4
 Column B: Attachment DHM-2 Sch 5.1
 Column E, H, K, and N: DOE 5.1 WP
 Remove Growth Projects

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 5.1WP
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Liberty Utilities (Granite State Electric)
 Adjustment 1

Plant in Service Workpaper

Liberty Utilities (Granite State Electric) Corp.
 Plant Additions by Investment
 Test Year 2022 and Rate Year 2023/2024

Docket No. DE 23-039
 Attachment KMI/DSD-1 Rev 1
 Schedule RR-6.1

Year	2022	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
Month	12	1	2	3	4	5	6	7	8	9	10	11
First of Month	12/1/22	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23	6/1/23	7/1/23	8/1/23	9/1/23	10/1/23	11/1/23
End of Month	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23	11/30/23
Additions by Investment	FERC											
Install Service to Tuscan Village South Line	364	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333
Reserve for New Business Commercial Unident specific & SC	364	-	-	-	-	-	-	-	-	-	-	-
Reserve for New Business Residential	364	-	-	-	-	-	-	-	-	-	-	-
Total		923,788	923,788	1,107,952	956,453	1,169,369	1,121,014	923,788	989,354	980,778	923,788	991,383

Accumulated Deferred Income Tax-PLACEHOLDER

	Rate Year 2023-2024	Rate Year 2024-2025	Rate Year 2025-2026
Composite Book Depreciation Rate	3.13%		
20-Year MACRS Depreciation Rate - Year 1	3.75%		
Statutory SIT Rate	7.50%		
Effective FIT Rate	19.43%		
Composite Tax Rate	26.93%		
Adjustment to Gross Plant	\$ (1,001,130)	\$ (2,096,308)	\$ (2,489,948)
Book Depreciation	(31,359)	(65,663)	(77,993)
Tax Depreciation	(37,542)	(78,612)	(93,373)
Book-Tax Difference	6,184	12,948	15,380
Composite Tax Rate	26.93%	26.93%	26.93%
Adjustment to ADIT	\$ 1,665	\$ 3,486	\$ 4,141

Liberty Utilities (Granite State Electric) Corp.
 Plant Model Summary
 Test Year 2022 and Rate Year 2023/2024

Docket No. DE 23-039
 Attachment KMI/DSD-1 Rev 1
 Schedule RR-6

	Rate Year			As Filed			Change without Growth		
	2023/2024	2024/2025	2025/2026	2023/2024	2024/2025	2025/2026	2023/2024	2024/2025	2025/2026
Beginning of Test Year	7/1/23	7/1/24	7/1/25	7/1/23	7/1/24	7/1/25	7/1/23	7/1/24	7/1/25
End of Test Year	6/1/24	6/1/25	6/1/26	6/1/24	6/1/25	6/1/26	6/1/24	6/1/25	6/1/26
Annual Amounts									
Capex	25,036,302	27,833,593	33,487,064	26,141,332	28,821,863	33,700,305	(1,105,029)	(988,270)	(213,241)
Additions	27,239,187	27,761,316	34,326,224	28,398,322	28,579,586	34,485,359	(1,159,135)	(818,270)	(159,135)
Retirements	1,174,055	1,173,897	1,859,857	1,220,420	1,206,628	1,866,222	(46,365)	(32,731)	(6,365)
Amortization Expense	2,147,577	2,258,823	2,696,204	2,147,577	2,258,823	2,696,204	-	-	-
Depreciation Expense	10,185,603	10,883,625	11,658,263	10,212,730	10,942,701	11,729,128	(27,127)	(59,075)	(70,866)
Total D&A Expense	12,333,180	13,152,449	14,354,467	12,360,307	13,211,524	14,425,333	(27,127)	(59,075)	(70,866)
13-Month Average									
Rate Year	2023/2024	2024/2025	2025/2026	2023/2024	2024/2025	2025/2026	2023/2024	2024/2025	2025/2026
Beginning of Test Year	7/1/23	7/1/24	7/1/25	7/1/23	7/1/24	7/1/25	7/1/23	7/1/24	7/1/25
End of Test Year	6/1/24	6/1/25	6/1/26	6/1/24	6/1/25	6/1/26	6/1/24	6/1/25	6/1/26
13-Month Average									
Gross Plant	368,348,663	394,593,830	420,591,702	369,349,793	396,690,139	423,081,651	(1,001,130)	(2,096,308)	(2,489,948)
Accum Depreciation	134,293,538	145,869,991	158,407,131	134,265,857	145,840,318	158,427,494	27,681	29,673	(20,363)
Net Plant	234,055,125	248,723,839	262,184,571	235,083,936	250,849,821	264,654,157	(1,028,811)	(2,125,982)	(2,469,585)

Source: WP Growth PIS Plant Model Final-JD-Updated

2023 12	2024 1	2024 2	2024 3	2024 4	2024 5	2024 6	2024 7	2024 8	2024 9	2024 10	2024 11	2024 12	2025 1	2025 2	2025 3	2025 4
12/1/23	1/1/24	2/1/24	3/1/24	4/1/24	5/1/24	6/1/24	7/1/24	8/1/24	9/1/24	10/1/24	11/1/24	12/1/24	1/1/25	2/1/25	3/1/25	4/1/25
12/31/23	1/31/24	2/29/24	3/31/24	4/30/24	5/31/24	6/30/24	7/31/24	8/31/24	9/30/24	10/31/24	11/30/24	12/31/24	1/31/25	2/28/25	3/31/25	4/30/25
83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	-	-	-	-
-	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261
-	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261
15,622,020	1,144,552	1,511,590	1,289,298	1,144,552	1,144,552	1,732,667	1,144,552	1,144,552	1,294,552	1,144,552	1,197,321	13,931,434	1,067,088	1,603,968	1,677,289	1,408,608

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2025	2025	2025	2025	2025	2025	2025	2025	2026	2026	2026	2026	2026	2026
5	6	7	8	9	10	11	12	1	2	3	4	5	6
5/1/25	6/1/25	7/1/25	8/1/25	9/1/25	10/1/25	11/1/25	12/1/25	1/1/26	2/1/26	3/1/26	4/1/26	5/1/26	6/1/26
5/31/25	6/30/25	7/31/25	8/31/25	9/30/25	10/31/25	11/30/25	12/31/25	1/31/26	2/28/26	3/31/26	4/30/26	5/31/26	6/30/26
-	-	-	-	-	-	-	-	-	-	-	-	-	-
13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	-	-	-	-	-	-
13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	-	-	-	-	-	-
1,411,580	1,554,089	1,033,608	1,033,608	2,862,396	1,033,608	1,064,707	9,257,543	1,034,654	1,603,063	1,596,983	1,409,654	1,409,654	11,145,883

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 5.2
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Liberty Utilities (Granite State Electric)

Adjustment 2

Regulatory Assets & Liabilities

Line	Description	Adjusted Test Year (2022)			Interim 2022-2023		
		Company (A)	Adjustment (B)	Recommended (C)	Company (D)	Adjustment (E)	Recommended (F)
1	<u>RATE BASE</u>						
2	Battery Storage Regulatory Asset	\$ 280,455	\$ (280,455)	\$ -	\$ 280,455	\$ (280,455)	\$ -
3	DOE OCA Consultants Regulatory Asset	220,982	(220,982)	-	220,982	(220,982)	-
4	Lost Revenue Adjustment Mechanism Regulatory Liability	(460,088)	460,088	-	(460,088)	460,088	-
5	Impact to Rate Base	<u>\$ 41,349</u>	<u>\$ (41,349)</u>	<u>\$ -</u>	<u>\$ 41,349</u>	<u>\$ (41,349)</u>	<u>\$ -</u>
6	<u>EXPENSES</u>						
7	Amortization Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	State Income Tax Rate	7.60%	-0.10%	7.50%	7.50%		7.50%
9	State Income Tax Expense	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
10	Federal Taxable	\$ -		\$ -	\$ -		\$ -
11	Federal Income Tax Rate	21%		21%	21%		21%
12	Federal Income Tax Expense	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
13	Total Taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
14	Impact to Operating Income	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Notes and Sources

1/27/23 Update Attachment KMJ/DSD-1, Schedule 4 and 4.4

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 5.2
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Liberty Utilities (Granite State Electric)

Adjustment 2

Regulatory Assets & Liabilities

Line	Description	Rate Year 2023–2024			Rate Year 2024–2025			Rate Year 2025–2026		
		Company	Adjustment	Recommended	Company	Adjustment	Recommended	Company	Adjustment	Recommended
		(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)
1	RATE BASE									
2	Battery Storage Regulatory Asset	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -
3	DOE OCA Consultants Regulatory Asset	-		-	-		-	-		-
4	Lost Revenue Adjustment Mechanism Regulatory Liability	-		-	-		-	-		-
5	Impact to Rate Base	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
6	EXPENSES									
7	Amortization Expense	\$ 41,349	\$ (41,349)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	State Income Tax Rate	7.50%		7.50%	7.50%		7.50%	7.50%		7.50%
9	State Income Tax Expense	<u>\$ (3,101)</u>	\$ 3,101	<u>\$ -</u>	<u>\$ -</u>	\$ -	<u>\$ -</u>	<u>\$ -</u>	\$ -	<u>\$ -</u>
10	Federal Taxable	\$ 38,248		\$ -	\$ -		\$ -	\$ -		\$ -
11	Federal Income Tax Rate	21%		21%	21%		21%	21%		21%
12	Federal Income Tax Expense	<u>(8,032)</u>	\$ 8,032	<u>-</u>	<u>-</u>	\$ -	<u>-</u>	<u>-</u>	\$ -	<u>-</u>
13	Total Taxes	<u>\$ (11,133)</u>	<u>\$ 11,133</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
14	Impact to Operating Income	<u>\$ (30,216)</u>	<u>\$ 30,216</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Notes and Sources

1/27/23 Update Attachment KMJ/DSD-1, Schedule 4 and 4.4

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 5.3
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Liberty Utilities (Granite State Electric)

Adjustment 3

Cash Working Capital

Line	Description	Adjusted Test Year (2022)			Interim 2022-2023		
		Company (A)	Adjustment (B)	Recommended (C)	Company (D)	Adjustment (E)	Recommended (F)
1	Expense						
2	Labor (Payroll)	\$ 6,703,511		\$ 6,703,511	\$ 6,850,991		\$ 6,850,991
3	Non-Labor O&M	13,327,904		13,327,904	13,653,220		13,653,220
4	Department's O&M Adjustments		(1,737,862)	(1,737,862)		(1,974,927)	(1,974,927)
5	Federal and State Income Taxes	-		-	3,212,899		3,212,899
6	Income Taxes (Staff's Adjustments)		1,489,430	1,489,430		1,564,447	1,564,447
7	Interest Synchronization		75,488	75,488		69,889	69,889
8	Payroll Taxes	758,447	(115,892)	642,555	775,133	(112,654)	662,479
9	Property Taxes	5,906,188		5,906,188	6,247,669		6,247,669
10	Total	<u>\$ 26,696,050</u>	<u>\$ (288,836)</u>	<u>\$ 26,407,214</u>	<u>\$ 30,739,911</u>	<u>\$ (453,245)</u>	<u>\$ 30,286,667</u>
11	Net (lead)/Lag Days						
12	Labor (Payroll)	24.20		24.20	13.21		13.21
13	Non-Labor O&M	24.20		24.20	20.12		20.12
14	Department's O&M Adjustments		24.20	24.20		20.12	20.12
15	Federal and State Income Taxes	24.20		24.20	21.28		21.28
16	Income Taxes (Staff's Adjustments)		24.20	24.20		21.28	21.28
17	Interest Synchronization		24.20	24.20		21.28	21.28
18	Payroll Taxes	24.20		24.20	37.71		37.71
19	Property Taxes	24.20		24.20	63.59		63.59
20	Total						
21	Cash Working Capital						
22	Labor (Payroll)	\$ 444,452		\$ 444,452	\$ 247,902		\$ 247,902
23	Non-Labor O&M	883,658		883,658	752,684		752,684
24	Department's O&M Adjustments	-		(115,223)	-		(108,875)
25	Federal and State Income Taxes	-		-	187,336		187,336
26	Income Taxes (Staff's Adjustments)	-		98,751	-		91,219
27	Interest Synchronization	-		5,005	-		4,075
28	Payroll Taxes	50,286		42,602	80,085		68,446
29	Property Taxes	391,588		391,588	1,088,383		1,088,383
30	Total	<u>\$ 1,769,985</u>		<u>\$ 1,750,834</u>	<u>\$ 2,356,391</u>		<u>\$ 2,331,171</u>
31	Impact to Rate Base	<u>\$ 1,769,985</u>	<u>(19,150)</u>	<u>\$ 1,750,834</u>	<u>\$ 2,356,391</u>	<u>(25,220)</u>	<u>\$ 2,331,171</u>

Notes and Sources

Columns A, D, G, J, M: Att KMJ/DSD-1, Sch RR-4.3

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

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Liberty Utilities (Granite State Electric)
Adjustment 3
 Cash Working Capital

Line	Description	Rate Year 2023–2024			Rate Year 2024–2025			Rate Year 2025–2026		
		Company (G)	Adjustment (H)	Recommended (I)	Company (J)	Adjustment (K)	Recommended (L)	Company (M)	Adjustment (N)	Recommended (O)
1	Expense									
2	Labor (Payroll)	\$ 7,000,258		\$ 7,000,258	\$ 7,563,567		\$ 7,563,567	\$ 7,839,280		\$ 7,839,280
3	Non-Labor O&M	15,057,114		15,057,114	14,485,355		14,485,355	14,780,202		14,780,202
4	Department's O&M Adjustments		(3,516,142)	(3,516,142)		(4,448,624)	(4,448,624)		(3,652,434)	(3,652,434)
5	Federal and State Income Taxes	3,849,889		3,849,889	4,151,818		4,151,818	4,422,889		4,422,889
6	Income Taxes (Staff's Adjustments)		1,998,400	1,998,400		2,259,402	2,259,402		2,377,957	2,377,957
7	Interest Synchronization		(24,439)	(24,439)		(31,502)	(31,502)		(43,972)	(43,972)
8	Payroll Taxes	792,021	(110,442)	681,579	855,755	(154,372)	701,383	886,949	(160,026)	726,923
9	Property Taxes	6,364,931		6,364,931	6,464,314		6,464,314	6,551,331		6,551,331
10	Total	<u>\$ 33,064,213</u>	<u>\$ (1,652,623)</u>	<u>\$ 31,411,591</u>	<u>\$ 33,520,809</u>	<u>\$ (2,375,096)</u>	<u>\$ 31,145,713</u>	<u>\$ 34,480,652</u>	<u>\$ (1,478,475)</u>	<u>\$ 33,002,177</u>
11	Net (lead)/Lag Days									
12	Labor (Payroll)	13.21		13.21	13.21		13.21	13.21		13.21
13	Non-Labor O&M	20.12		20.12	20.12		20.12	20.12		20.12
14	Department's O&M Adjustments	20.12	20.12	40.24	20.12	20.12	40.24		20.12	20.12
15	Federal and State Income Taxes	21.28		21.28	21.28		21.28	21.28		21.28
16	Income Taxes (Staff's Adjustments)		21.28	21.28		21.28	21.28		21.28	21.28
17	Interest Synchronization		21.28	21.28		21.28	21.28		21.28	21.28
18	Payroll Taxes	37.71		37.71	37.71		37.71	37.71		37.71
19	Property Taxes	63.59		63.59	63.59		63.59	63.59		63.59
20	Total									
21	Cash Working Capital									
22	Labor (Payroll)	\$ 253,304		\$ 253,304	\$ 273,687		\$ 273,687	\$ 283,663		\$ 283,663
23	Non-Labor O&M	830,079		830,079	798,559		798,559	814,813		814,813
24	Department's O&M Adjustments	-	(387,681)	(387,681)	-	(490,494)	(490,494)	-	(201,354)	(201,354)
25	Federal and State Income Taxes	224,478		224,478	242,082		242,082	257,888		257,888
26	Income Taxes (Staff's Adjustments)	-	116,522	116,522	-	131,740	131,740	-	138,653	138,653
27	Interest Synchronization	-	(1,425)	(1,425)	-	(1,837)	(1,837)	-	(2,564)	(2,564)
28	Payroll Taxes	81,830		70,420	88,415		72,466	91,638		75,105
29	Property Taxes	1,108,811		1,108,811	1,126,124		1,126,124	1,141,283		1,141,283
30	Total	<u>\$ 2,498,501</u>		<u>\$ 2,214,507</u>	<u>\$ 2,528,867</u>		<u>\$ 2,152,328</u>	<u>\$ 2,589,286</u>		<u>\$ 2,507,487</u>
31	Impact to Rate Base	<u>\$ 2,498,501</u>	<u>(283,994)</u>	<u>\$ 2,214,507</u>	<u>\$ 2,528,867</u>	<u>(376,540)</u>	<u>\$ 2,152,328</u>	<u>\$ 2,589,286</u>	<u>(81,798)</u>	<u>\$ 2,507,487</u>

Notes and Sources

Columns A, D, G, J, M: Att KMJ/DSD-1, Sch RR-4.3

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

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Liberty Utilities (Granite State Electric)
Adjustment 4
 Revenues

Line	Description	Adjusted Test Year (2022)			Interim 2022-2023		
		Company (A)	Adjustment (B)	Recommended (C)	Company (D)	Adjustment (E)	Recommended (F)
1	Operating Revenue	\$ 46,060,084	\$ 2,133,063	\$ 48,193,147	\$ 46,060,084	\$ 2,133,063	\$ 48,193,147
2	Other Revenue	578,930		578,930	630,964		630,964
3	Total Revenue	\$ 46,639,014	\$ 2,133,063	\$ 48,772,077	\$ 46,691,048	\$ 2,133,063	\$ 48,824,111
4	State Income Tax Rate	7.60%	-0.10%	7.50%	7.50%		7.50%
5	State Income Tax Expense	\$ 3,544,565	\$ 113,341	\$ 3,657,906	\$ 3,501,829	\$ 159,980	\$ 3,661,808
6	Federal Taxable	\$ 43,094,449		\$ 45,114,171	\$ 43,189,219		\$ 45,162,303
7	Federal Income Tax Rate	21%		21%	21%		21%
8	Federal Income Tax Expense	9,049,834	\$ 424,142	9,473,976	9,069,736	\$ 414,347	9,484,084
9	Total Taxes	\$ 12,594,399	\$ 537,482	\$ 13,131,882	\$ 12,571,565	\$ 574,327	\$ 13,145,892
10	Impact to Operating Income	\$ 34,044,614	\$ 1,595,581	\$ 35,640,195	\$ 34,119,483	\$ 1,558,736	\$ 35,678,219

Notes and Sources

Column A, D, G, J, M: 11/27/23 Update
 Attachment KMJ/DSD-1, Schedule RR-2
 Column B: DOE 6-4 , DOE 8-17, and 9-15

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
Schedule 5.4
Page 2 of 2

Liberty Utilities (Granite State Electric)
Adjustment 4
Revenues

Line	Description	Rate Year 2023–2024			Rate Year 2024–2025			Rate Year 2025–2026		
		Company (G)	Adjustment (H)	Recommended (I)	Company (J)	Adjustment (K)	Recommended (L)	Company (M)	Adjustment (N)	Recommended (O)
1	Operating Revenue	\$ 46,060,084	\$ 2,133,063	\$ 48,193,147	\$ 46,060,084	\$ 2,133,063	\$ 48,193,147	\$ 46,060,084	\$ 2,133,063	\$ 48,193,147
2	Other Revenue	639,238		639,238	665,632		665,632	675,586		675,586
3	Total Revenue	\$ 46,699,322	\$ 2,133,063	\$ 48,832,385	\$ 46,725,716	\$ 2,133,063	\$ 48,858,779	\$ 46,735,670	\$ 2,133,063	\$ 48,868,733
4	State Income Tax Rate	7.50%		7.50%	7.50%		7.50%	7.50%		7.50%
5	State Income Tax Expense	\$ 3,502,449	\$ 159,980	\$ 3,662,429	\$ 3,504,429	\$ 159,980	\$ 3,664,408	\$ 3,505,175	\$ 159,980	\$ 3,665,155
6	Federal Taxable	\$ 43,196,873		\$ 45,169,956	\$ 43,221,287		\$ 45,194,371	\$ 43,230,495		\$ 45,203,578
7	Federal Income Tax Rate	21%		21%	21%		21%	21%		21%
8	Federal Income Tax Expense	9,071,343	\$ 414,347	9,485,691	9,076,470	\$ 414,347	9,490,818	9,078,404	\$ 414,347	9,492,751
9	Total Taxes	\$ 12,573,792	\$ 574,327	\$ 13,148,120	\$ 12,580,899	\$ 574,327	\$ 13,155,226	\$ 12,583,579	\$ 574,327	\$ 13,157,906
10	Impact to Operating Income	\$ 34,125,529	\$ 1,558,736	\$ 35,684,265	\$ 34,144,817	\$ 1,558,736	\$ 35,703,553	\$ 34,152,091	\$ 1,558,736	\$ 35,710,827

Notes and Sources

Column A, D, G, J, M: 11/27/23 Update
Attachment KMJ/DSD-1, Schedule RR-2
Column B: DOE 6-4 , DOE 8-17, and 9-15

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 5.5
 Page 1 of 2

Liberty Utilities (Granite State Electric)
 Adjustment 5
 O&M Escalator Affect

Line	Description	Forecast Method	Adjusted Test Year (2022)			Interim 2022-2023		
			Company	Adjustment	Recommended	Company	Adjustment	Recommended
			(A)	(B)	(C)	(D)	(E)	(F)
1	O&M Expense							
2	Purchased Power	Labor Escalator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Purchased Power	General Escalator	-	-	-	-	-	-
4	Purchased Power	Specifically Forecasted	-	-	-	-	-	-
5	Total Purchased Power		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6								
7	Transmission Expense	Labor Escalator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Transmission Expense	General Escalator	-	-	-	-	-	-
9	Transmission Expense	Specifically Forecasted	-	-	-	-	-	-
10	Total Transmission Expense		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11								
12	Distribution Expense	Labor Escalator	\$ 5,561,193	\$ (846,967)	4,714,226	\$ 5,683,542	\$ (823,305)	\$ 4,860,237
13	Distribution Expense	General Escalator	2,890,553	-	2,890,553	2,934,073	-	2,934,073
14	Distribution Expense	Specifically Forecasted	2,200,000	-	2,200,000	2,419,709	-	2,419,709
15	Total Distribution Expenses		\$ 10,651,746	\$ (846,967)	\$ 9,804,779	\$ 11,037,324	\$ (823,305)	\$ 10,214,019
16								
17	Customer Accounts Expense	Labor Escalator	\$ 1,223,396	\$ (186,323)	1,037,074	\$ 1,250,312	\$ (181,117)	\$ 1,069,194
18	Customer Accounts Expense	General Escalator	431,129	-	431,129	437,620	-	437,620
19	Customer Accounts Expense	Specifically Forecasted	272,932	-	272,932	240,918	-	240,918
20	Total Customer Accounts Expense		\$ 1,927,457	\$ (186,323)	\$ 1,741,134	\$ 1,928,850	\$ (181,117)	\$ 1,747,732
21								
22	Customer Service & Inform. Expense	Labor Escalator	\$ 30,145	\$ (4,591)	25,554	\$ 30,808	\$ (4,463)	\$ 26,345
23	Customer Service & Inform. Expense	General Escalator	74,813	-	74,813	75,939	-	75,939
24	Customer Service & Inform. Expense	Specifically Forecasted	-	-	-	105,000	-	105,000
25	Total Customer Service & Inform. Expenses		\$ 104,958	\$ (4,591)	\$ 100,367	\$ 211,747	\$ (4,463)	\$ 207,285
26								
27	Sales Expense	Labor Escalator	\$ 231,064	\$ (35,191)	195,873	\$ 236,147	\$ (34,208)	\$ 201,939
28	Sales Expense	General Escalator	(36,288)	-	(36,288)	(36,835)	-	(36,835)
29	Sales Expense	Specifically Forecasted	-	-	-	-	-	-
30	Total Sales Expense		\$ 194,775	\$ (35,191)	\$ 159,584	\$ 199,312	\$ (34,208)	\$ 165,105
31								
32	Administrative and General Expense	Labor Escalator	\$ 2,954,067	\$ (449,903)	2,504,164	\$ 3,019,057	\$ (437,334)	\$ 2,581,724
33	Administrative and General Expense	General Escalator	(4,304,538)	-	(4,304,538)	(4,369,310)	49	(4,369,260)
34	Administrative and General Expense	Specifically Forecasted	8,425,608	(242,373)	8,183,235	8,404,108	(331,573)	8,072,535
35	Total Administrative and General Expenses		\$ 7,075,137	\$ (692,276)	\$ 6,382,861	\$ 7,053,856	\$ (768,857)	\$ 6,284,998
36								
37	Total Operation and Maintenance Expenses	Labor Escalator	\$ 9,999,864	\$ (1,522,975)	\$ 8,476,890	\$ 10,219,866	\$ (1,480,426)	\$ 8,739,440
38	Total Operation and Maintenance Expenses	General Escalator	(944,332)	-	(944,332)	(958,512)	49	(958,463)
39	Total Operation and Maintenance Expenses	Specifically Forecasted	10,898,540	(242,373)	10,656,167	11,169,735	(331,573)	10,838,162
40	Total Operation and Maintenance Expenses		\$ 19,954,073	\$ (1,765,348)	\$ 18,188,725	\$ 20,431,089	\$ (1,811,950)	\$ 18,619,139
41	Taxes Other than Income		\$ 760,947	\$ (115,892)	\$ 645,055	\$ 777,688	\$ (112,654)	\$ 665,034
42	Total O&M and Taxes other than Income		\$ 20,715,020	\$ (1,881,240)	\$ 18,833,780	\$ 21,208,777	\$ (1,924,604)	\$ 19,284,173
43	State Income Tax Rate		7.60%	-0.10%	7.50%	7.50%		7.50%
44	State Income Tax Expense		\$ (1,574,341)	\$ 161,808	\$ (1,412,533)	\$ (1,590,658)	\$ 144,345	\$ (1,446,313)
45	Federal Taxable		\$ 19,140,678		\$ 17,421,246	\$ 19,618,119		\$ 17,837,860
46	Federal Income Tax Rate		21%		21%	21%		21%
47	Federal Income Tax Expense		(4,019,542)	\$ 361,081	(3,658,462)	(4,119,805)	\$ 373,854	(3,745,951)
48	Total Taxes		\$ (5,593,884)	\$ 522,889	\$ (5,070,995)	\$ (5,710,463)	\$ 518,200	\$ (5,192,264)
49	Impact to Operating Income		\$ (15,121,136)	\$ 1,358,351	\$ (13,762,785)	\$ (15,498,314)	\$ 1,406,404	\$ (14,091,909)

Notes and Sources

WP R1 Adjustments_FINAL Attachment KMJ_DSD-1 Revenue Requirements Model Updated

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 5.5
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Liberty Utilities (Granite State Electric)
Adjustment 5
 O&M Escalator Affect

Line	Description	Forecast Method	Rate Year 2023-2024			Rate Year 2024-2025			Rate Year 2025-2026			
			Company	Adjustment	Recommended	Company	Adjustment	Recommended	Company	Adjustment	Recommended	
			(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	
1	O&M Expense											
2	Purchased Power	Labor Escalator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Purchased Power	General Escalator	-	-	-	-	-	-	-	-	-	-
4	Purchased Power	Specifically Forecasted	-	-	-	-	-	-	-	-	-	-
5	Total Purchased Power		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6												
7	Transmission Expense	Labor Escalator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Transmission Expense	General Escalator	-	-	-	-	-	-	-	-	-	-
9	Transmission Expense	Specifically Forecasted	-	-	-	-	-	-	-	-	-	-
10	Total Transmission Expense		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11												
12	Distribution Expense	Labor Escalator	\$ 5,807,372	\$ (807,140)	\$ 5,000,232	\$ 6,274,690	\$ (1,128,191)	\$ 5,146,499	\$ 6,503,420	\$ (1,169,504)	\$ 5,333,916	
13	Distribution Expense	General Escalator	3,005,874	-	3,005,874	3,072,550	-	3,072,550	3,137,583	-	3,137,583	
14	Distribution Expense	Specifically Forecasted	4,050,563	-	4,050,563	4,325,394	-	4,325,394	4,576,174	-	4,576,174	
15	Total Distribution Expenses		\$ 12,863,809	\$ (807,140)	\$ 12,056,669	\$ 13,672,635	\$ (1,128,191)	\$ 12,544,443	\$ 14,217,178	\$ (1,169,504)	\$ 13,047,674	
16												
17	Customer Accounts Expense	Labor Escalator	\$ 1,277,553	\$ (177,561)	\$ 1,099,992	\$ 1,380,357	\$ (248,189)	\$ 1,132,169	\$ 1,430,675	\$ (257,277)	\$ 1,173,398	
18	Customer Accounts Expense	General Escalator	448,329	-	448,329	458,274	-	458,274	467,973	-	467,973	
19	Customer Accounts Expense	Specifically Forecasted	240,918	-	240,918	240,918	-	240,918	240,918	-	240,918	
20	Total Customer Accounts Expense		\$ 1,966,800	\$ (177,561)	\$ 1,789,239	\$ 2,079,549	\$ (248,189)	\$ 1,831,361	\$ 2,139,567	\$ (257,277)	\$ 1,882,290	
21												
22	Customer Service & Inform. Expense	Labor Escalator	\$ 31,479	\$ (4,375)	\$ 27,104	\$ 34,013	\$ (6,115)	\$ 27,897	\$ 35,252	\$ (6,339)	\$ 28,913	
23	Customer Service & Inform. Expense	General Escalator	77,797	-	77,797	79,523	-	79,523	81,206	-	81,206	
24	Customer Service & Inform. Expense	Specifically Forecasted	105,000	-	105,000	105,000	-	105,000	105,000	-	105,000	
25	Total Customer Service & Inform. Expenses		\$ 214,277	\$ (4,375)	\$ 209,902	\$ 218,536	\$ (6,115)	\$ 212,420	\$ 221,459	\$ (6,339)	\$ 215,119	
26												
27	Sales Expense	Labor Escalator	\$ 241,292	\$ (33,536)	\$ 207,756	\$ 260,709	\$ (46,876)	\$ 213,833	\$ 270,212	\$ (48,592)	\$ 221,620	
28	Sales Expense	General Escalator	(37,736)	-	(37,736)	(38,573)	-	(38,573)	(39,390)	-	(39,390)	
29	Sales Expense	Specifically Forecasted	-	-	-	-	-	-	-	-	-	
30	Total Sales Expense		\$ 203,556	\$ (33,536)	\$ 170,020	\$ 222,136	\$ (46,876)	\$ 175,260	\$ 230,823	\$ (48,592)	\$ 182,231	
31												
32	Administrative and General Expense	Labor Escalator	\$ 3,084,835	\$ (428,747)	\$ 2,656,088	\$ 3,333,071	\$ (599,287)	\$ 2,733,784	\$ 3,454,571	\$ (621,232)	\$ 2,833,339	
33	Administrative and General Expense	General Escalator	(4,476,247)	90	(4,476,157)	(4,575,206)	(200)	(4,575,406)	(4,671,950)	(208)	(4,672,158)	
34	Administrative and General Expense	Specifically Forecasted	8,423,218	(325,063)	8,098,156	7,209,913	(454,361)	6,755,552	7,097,010	(597,081)	6,499,929	
35	Total Administrative and General Expenses		\$ 7,031,807	\$ (753,720)	\$ 6,278,087	\$ 5,967,779	\$ (1,053,849)	\$ 4,913,930	\$ 5,879,631	\$ (1,218,521)	\$ 4,661,110	
36												
37	Total Operation and Maintenance Expenses	Labor Escalator	\$ 10,442,532	\$ (1,451,359)	\$ 8,991,173	\$ 11,282,841	\$ (2,028,658)	\$ 9,254,183	\$ 11,694,131	\$ (2,102,944)	\$ 9,591,187	
38	Total Operation and Maintenance Expenses	General Escalator	(981,983)	90	(981,893)	(1,003,432)	(200)	(1,003,633)	(1,024,577)	(208)	(1,024,784)	
39	Total Operation and Maintenance Expenses	Specifically Forecasted	12,819,700	(325,063)	12,494,637	11,881,226	(454,361)	11,426,864	12,019,103	(597,081)	11,422,021	
40	Total Operation and Maintenance Expenses		\$ 22,280,249	\$ (1,776,333)	\$ 20,503,916	\$ 22,160,634	\$ (2,483,220)	\$ 19,677,414	\$ 22,688,657	\$ (2,700,233)	\$ 19,988,424	
41	Taxes Other than Income		\$ 794,632	\$ (110,442)	\$ 684,190	\$ 858,576	\$ (154,372)	\$ 704,204	\$ 889,874	\$ (160,026)	\$ 729,848	
42	Total O&M and Taxes other than Income		\$ 23,074,881	\$ (1,886,775)	\$ 21,188,106	\$ 23,019,210	\$ (2,637,592)	\$ 20,381,618	\$ 23,578,531	\$ (2,860,259)	\$ 20,718,272	
43	State Income Tax Rate		7.50%		7.50%	7.50%		7.50%	7.50%		7.50%	
44	State Income Tax Expense		\$ (1,730,616)	\$ 141,508	\$ (1,589,108)	\$ (1,726,441)	\$ 197,819	\$ (1,528,621)	\$ (1,768,390)	\$ 214,519	\$ (1,553,870)	
45	Federal Taxable		\$ 21,344,265		\$ 19,598,998	\$ 21,292,769		\$ 18,852,997	\$ 21,810,141		\$ 19,164,401	
46	Federal Income Tax Rate		21%		21%	21%		21%	21%		21%	
47	Federal Income Tax Expense		(4,482,296)	\$ 366,506	(4,115,790)	(4,471,482)	\$ 512,352	(3,959,129)	(4,580,130)	\$ 555,605	(4,024,524)	
48	Total Taxes		\$ (6,212,912)	\$ 508,014	\$ (5,704,898)	\$ (6,197,922)	\$ 710,172	\$ (5,487,751)	\$ (6,348,519)	\$ 770,125	\$ (5,578,395)	
49	Impact to Operating Income		\$ (16,861,969)	\$ 1,378,760	\$ (15,483,209)	\$ (16,821,288)	\$ 1,927,420	\$ (14,893,868)	\$ (17,230,012)	\$ 2,090,135	\$ (15,139,877)	

Notes and Sources

WP R1 Adjustments_FINAL Attachment KMJ_DSD-1 Revenue Requirements Model Updated

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
Schedule 5.6
Page 1 of 2

Liberty Utilities (Granite State Electric)

Adjustment 6

Carry-Forward Adjustments

Line	Description	Reference	Adjusted Test Year (2022)			Interim 2022-2023		
			Company (A)	Adjustment (B)	Recommended (C)	Company (D)	Adjustment (E)	Recommended (F)
1	<u>O&M Labor Escalated Expense</u>			0.00%			3.097%	
2	Adjustments:							
3	Long Term Incentive Plan	DHM-2, 5.6		\$ (48,550)	\$ (48,550)		\$ (50,054)	\$ (50,054)
4	Employee Stock Purchase Program	DHM-2, 5.6		(20,424)	(20,424)		(21,057)	(21,057)
5	Severance	DHM-2, 5.7		(118,807)	(118,807)		(122,486)	(122,486)
6	SERP	DHM-2, 5.8		(25,649)	(25,649)		(26,443)	(26,443)
7	Non-Labor Escalated with Labor Escalator			(56,173)	(56,173)		(57,913)	(57,913)
8	Adjusted O&M Labor Escalated Expense		\$ -	\$ (269,603)	\$ (269,603)	\$ -	\$ (277,953)	\$ (277,953)
9								
10	<u>O&M General Escalator</u>			0.00%			1.51%	
11	Adjustments:							
12	D&O Liability Insurance	DHM-2, 5.9		\$ (12,939)	\$ (12,939)		\$ (13,133)	\$ (13,133)
13	Outside Legal Expense	DHM-2, 5.10		(21,486)	(21,486)		(21,809)	(21,809)
14	Advertising	DHM-2, 5.11		(16,060)	(16,060)		(16,302)	(16,302)
15	Sponsorships	DHM-2, 5.12		(8,600)	(8,600)		(8,729)	(8,729)
16	Non-Labor Escalated with Labor Escalator			56,173	56,173		57,019	57,019
17	Adjusted O&M General Escalated Expense		\$ -	\$ (2,912)	\$ (2,912)	\$ -	\$ (2,955)	\$ (2,955)
18								
19	<u>O&M Specifically Forecasted Expense</u>							
20	Adjustments:							
21	Depreciation Reserve Imbalance	DHM-2, 5.14		\$ (1,065,935)	\$ (1,065,935)		\$ (1,065,935)	\$ (1,065,935)
22	Adjusted O&M Specifically Forecasted		\$ -	\$ (1,065,935)	\$ (1,065,935)	\$ -	\$ (1,065,935)	\$ (1,065,935)
23								
24	Total O&M Expenses		\$ -	\$ (1,338,450)	\$ (1,338,450)	\$ -	\$ (1,346,843)	\$ (1,346,843)
25	State Income Tax Rate		7.60%	-0.10%	7.50%	7.50%		7.50%
26	State Income Tax Expense		\$ -	\$ 100,384	\$ 100,384	\$ -	\$ 101,013	\$ 101,013
27	Federal Taxable		\$ -		\$ (1,238,066)	\$ -		\$ (1,245,830)
28	Federal Income Tax Rate		21%		21%	21%		21%
29	Federal Income Tax Expense		-	\$ 259,994	259,994	-	\$ 261,624	261,624
30	Total Taxes		\$ -	\$ 360,378	\$ 360,378	\$ -	\$ 362,637	\$ 362,637
31	Impact to Operating Income		\$ -	\$ 978,072	\$ 978,072	\$ -	\$ 984,205	\$ 984,205

Notes and Sources

See DHM-2 Traditional Revenue Requirements
Long Term Incentive Plan: DOE 4-25.e
Employee Stock Purchase Program: DOE 4-25.e
Severance: DOE 4-38
SERP: OCA 3-105
Non-Labor Escalated with Labor Escalator:
1/27/23 Update Attachment KMJ/DSD-1, Schedule
RR-2.10, Lines 14,15,16,17, 39, 44,45, 125, 135
D&O Liability Insurance: OCA 3-34
Outside Legal Expense: OCA 3-68 (5 Year Average)
Advertising: OCA 3-5 (5 Year Average)
Sponsorships: OCA 3-42 and OCA 5-3
Depreciation Reserve Imbalance: Stephen Eckberg

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

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Liberty Utilities (Granite State Electric)
Adjustment 6
 Carry-Forward Adjustments

Line	Description	Rate Year 2023–2024			Rate Year 2024–2025			Rate Year 2025–2026		
		Company (G)	Adjustment (H)	Recommended (I)	Company (J)	Adjustment (K)	Recommended (L)	Company (M)	Adjustment (N)	Recommended (O)
1	<u>O&M Labor Escalated Expense</u>		2.880%			2.925%			3.642%	
2	Adjustments:									
3	Long Term Incentive Plan		\$ (51,495)	\$ (51,495)		\$ (53,001)	\$ (53,001)		\$ (54,932)	\$ (54,932)
4	Employee Stock Purchase Program		(21,663)	(21,663)		(22,297)	(22,297)		(23,109)	(23,109)
5	Severance		(126,014)	(126,014)		(129,700)	(129,700)		(134,424)	(134,424)
6	SERP		(27,205)	(27,205)		(28,001)	(28,001)		(29,020)	(29,020)
7	Non-Labor Escalated with Labor Escalator		(59,581)	(59,581)		(61,323)	(61,323)		(63,557)	(63,557)
8	Adjusted O&M Labor Escalated Expense	\$ -	\$ (285,958)	\$ (285,958)	\$ -	\$ (294,322)	\$ (294,322)	\$ -	\$ (305,041)	\$ (305,041)
9										
10	<u>O&M General Escalator</u>		2.45%			2.22%			2.12%	
11	Adjustments:									
12	D&O Liability Insurance		\$ (13,455)	\$ (13,455)		\$ (13,753)	\$ (13,753)		\$ (14,044)	\$ (14,044)
13	Outside Legal Expense		(22,343)	(22,343)		(22,839)	(22,839)		(23,322)	(23,322)
14	Advertising		(16,701)	(16,701)		(17,071)	(17,071)		(17,433)	(17,433)
15	Sponsorships		(8,943)	(8,943)		(9,141)	(9,141)		(9,335)	(9,335)
16	Non-Labor Escalated with Labor Escalator		58,414	58,414		59,710	59,710		60,974	60,974
17	Adjusted O&M General Escalated Expense	\$ -	\$ (3,028)	\$ (3,028)	\$ -	\$ (3,095)	\$ (3,095)	\$ -	\$ (3,160)	\$ (3,160)
18										
19	<u>O&M Specifically Forecasted Expense</u>									
20	Adjustments:									
21	Depreciation Reserve Imbalance		\$ (1,065,935)	\$ (1,065,935)		\$ (1,065,935)	\$ (1,065,935)		\$ (1,065,935)	\$ (1,065,935)
22	Adjusted O&M Specifically Forecasted	\$ -	\$ (1,065,935)	\$ (1,065,935)	\$ -	\$ (1,065,935)	\$ (1,065,935)	\$ -	\$ (1,065,935)	\$ (1,065,935)
23										
24	Total O&M Expenses	\$ -	\$ (1,354,920)	\$ (1,354,920)	\$ -	\$ (1,363,352)	\$ (1,363,352)	\$ -	\$ (1,374,136)	\$ (1,374,136)
25	State Income Tax Rate	7.50%		7.50%	7.50%		7.50%	7.50%		7.50%
26	State Income Tax Expense	\$ -	\$ 101,619	\$ 101,619	\$ -	\$ 102,251	\$ 102,251	\$ -	\$ 103,060	\$ 103,060
27	Federal Taxable	\$ -		\$ (1,253,301)	-		\$ (1,261,100)	\$ -		\$ (1,271,076)
28	Federal Income Tax Rate	21%		21%	21%		21%		21%	
29	Federal Income Tax Expense	-	\$ 263,193	263,193	-	\$ 264,831	264,831	-	\$ 266,926	266,926
30	Total Taxes	\$ -	\$ 364,812	\$ 364,812	\$ -	\$ 367,082	\$ 367,082	\$ -	\$ 369,986	\$ 369,986
31	Impact to Operating Income	\$ -	\$ 990,108	\$ 990,108	\$ -	\$ 996,269	\$ 996,269	\$ -	\$ 1,004,150	\$ 1,004,150

Notes and Sources

See DHM-2 Traditional Revenue Requirements
 Long Term Incentive Plan: DOE 4-25.e
 Employee Stock Purchase Program: DOE 4-25.e
 Severance: DOE 4-38
 SERP: OCA 3-105
 Non-Labor Escalated with Labor Escalator:
 1/27/23 Update Attachment KMJ/DSD-1, Schedule
 RR-2.10, Lines 14,15,16,17, 39, 44,45, 125, 135
 D&O Liability Insurance: OCA 3-34
 Outside Legal Expense: OCA 3-68 (5 Year Average)
 Advertising: OCA 3-5 (5 Year Average)
 Sponsorships: OCA 3-42 and OCA 5-3
 Depreciation Reserve Imbalance: Stephen Eckberg

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Docket No. DE 23-039
 Schedule 5.7
 Page 1 of 2

Liberty Utilities (Granite State Electric)
Adjustment 7
 Vegetation Management

Line	Description	Adjusted Test Year (2022)			Interim 2022-2023		
		Company (A)	Adjustment (B)	Recommended (C)	Company (D)	Adjustment (E)	Recommended (F)
1	<u>O&M General Escalator</u>			0.00%			1.51%
2	Vegetation Management	\$ 2,200,000	\$ 300,000	\$ 2,500,000	\$ 2,419,709	\$ 117,931	\$ 2,537,640
3	State Income Tax Rate	7.60%		7.60%	7.50%		7.50%
4	State Income Tax Expense	\$ (167,200)	\$ (22,800)	\$ (190,000)	\$ (181,478)	\$ (8,845)	\$ (190,323)
5	Federal Taxable	\$ 2,032,800	\$ 277,200	\$ 2,310,000	\$ 2,238,231	\$ 109,086	\$ 2,347,317
6	Federal Income Tax Rate	21%		21%	21%		21%
7	Federal Income Tax Expense	(426,888)		(485,100)	(470,028)		(492,937)
8	Total Taxes	\$ (594,088)	\$ (81,012)	\$ (675,100)	\$ (651,507)	\$ (31,753)	\$ (683,260)
9	Impact to Operating Income	\$ (1,605,912)	\$ (218,988)	\$ (1,824,900)	\$ (1,768,202)	\$ (86,178)	\$ (1,854,380)

Notes and Sources

Columns A, D, G, J, M, P, Line 1: 1/27/23 Update
 Attachment KMJ/DSD-1, Schedue RR-2.6

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

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 Schedule 5.7
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Liberty Utilities (Granite State Electric)

Adjustment 7

Vegetation Management

Line	Description	Rate Year 2023–2024			Rate Year 2024–2025			Rate Year 2025–2026		
		Company (G)	Adjustment (H)	Recommended (I)	Company (J)	Adjustment (K)	Recommended (L)	Company (M)	Adjustment (N)	Recommended (O)
1	O&M General Escalator			2.45%			2.22%			2.12%
2	Vegetation Management	\$ 4,050,563	\$ (1,450,824)	\$ 2,599,739	\$ 4,325,394	\$ (1,667,987)	\$ 2,657,407	\$ 4,576,174	\$ (1,862,521)	\$ 2,713,653
3	State Income Tax Rate	7.50%		7.50%	7.50%		7.50%	7.50%		7.50%
4	State Income Tax Expense	\$ (303,792)	\$ 108,812	\$ (194,980)	\$ (324,405)	\$ 125,099	\$ (199,305)	\$ (343,213)	\$ 139,689	\$ (203,524)
5	Federal Taxable	\$ 3,746,771	\$ (1,342,012)	\$ 2,404,759	\$ 4,000,989	\$ (1,542,888)	\$ 2,458,101	\$ 4,232,961	\$ (1,722,832)	\$ 2,510,129
6	Federal Income Tax Rate	21%		21%	21%		21%	21%		21%
7	Federal Income Tax Expense	(786,822)		(504,999)	(840,208)		(516,201)	(888,922)		(527,127)
8	Total Taxes	\$ (1,090,614)	\$ 390,634	\$ (699,980)	\$ (1,164,612)	\$ 449,106	\$ (715,507)	\$ (1,232,135)	\$ 501,484	\$ (730,651)
9	Impact to Operating Income	<u>\$ (2,959,949)</u>	<u>\$ 1,060,190</u>	<u>\$ (1,899,759)</u>	<u>\$ (3,160,782)</u>	<u>\$ 1,218,882</u>	<u>\$ (1,941,900)</u>	<u>\$ (3,344,039)</u>	<u>\$ 1,361,037</u>	<u>\$ (1,983,002)</u>

Notes and Sources

Columns A, D, G, J, M, P, Line 1: 1/27/23 Update
 Attachment KMJ/DSD-1, Schedule RR-2.6

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

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 Schedule 5.8
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Liberty Utilities (Granite State Electric)
 Adjustment 8

Interest Synchronization

Line	Description	Adjusted Test Year (2022)			Interim 2022-2023		
		Company (A)	Adjustment (B)	Recommended (C)	Company (D)	Adjustment (E)	Recommended (F)
1	Rate Base	\$ 187,977,587	\$ (16,379,273)	\$ 171,598,314	\$ 179,209,664	\$ (15,861,534)	\$ 163,348,130
2	Interest Component of Rate of Return	2.87%		2.99%	2.87%		2.99%
3	Interest Attributable to Rate Base	5,388,259		5,123,706	5,136,932		4,877,366
4	NH Income Tax	7.60%	-0.10%	7.50%	7.50%		7.50%
5	Effect on NH income tax expense	\$ (409,508)	\$ 25,230	\$ (384,278)	\$ (385,270)	\$ 19,468	\$ (365,802)
6	Federal Taxable	\$ 4,978,751		\$ 4,739,428	\$ 4,751,662		\$ 4,511,564
7	Federal Income Tax Rate	21%		21%	21%		21%
8	Effect on Federal income tax expense	\$ (1,045,538)	\$ 50,258	\$ (995,280)	\$ (997,849)	\$ 50,421	\$ (947,428)
9	Total Taxes	\$ (1,455,046)	\$ 75,488	\$ (1,379,558)	\$ (1,383,119)	\$ 69,889	\$ (1,313,230)
10	Impact to Operating Income	\$ 1,455,046	\$ (75,488)	\$ 1,379,558	\$ 1,383,119	\$ (69,889)	\$ 1,313,230

Notes and Sources

Line 1: Schedule 2 Rate Base
 Line 2: Schedule 4 Rate of Return Calculation

NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Liberty Utilities (Granite State Electric)
Adjustment 8

Interest Synchronization

Line	Description	Rate Year 2023–2024			Rate Year 2024–2025			Rate Year 2025–2026		
		Company (G)	Adjustment (H)	Recommended (I)	Company (J)	Adjustment (K)	Recommended (L)	Company (M)	Adjustment (N)	Recommended (O)
1	Rate Base	\$ 195,631,191	\$ (16,554,613)	\$ 179,076,578	\$ 209,948,885	\$ (17,185,350)	\$ 192,763,535	\$ 222,830,759	\$ (16,694,120)	\$ 206,136,639
2	Interest Component of Rate of Return	2.72%		3.02%	2.76%		3.07%	2.63%		2.92%
3	Interest Attributable to Rate Base	5,311,912		5,402,678	5,803,257		5,920,257	5,860,073		6,023,385
4	NH Income Tax	7.50%		7.50%	7.50%		7.50%	7.50%		7.50%
5	Effect on NH income tax expense	\$ (398,393)	\$ (6,808)	\$ (405,201)	\$ (435,244)	\$ (8,775)	\$ (444,019)	\$ (439,506)	\$ (12,248)	\$ (451,754)
6	Federal Taxable	\$ 4,913,519		\$ 4,997,477	\$ 5,368,013		\$ 5,476,238	\$ 5,420,567		\$ 5,571,631
7	Federal Income Tax Rate	21%		21%	21%		21%	21%		21%
8	Effect on Federal income tax expense	\$ (1,031,839)	\$ (17,631)	\$ (1,049,470)	\$ (1,127,283)	\$ (22,727)	\$ (1,150,010)	\$ (1,138,319)	\$ (31,724)	\$ (1,170,043)
9	Total Taxes	\$ (1,430,232)	\$ (24,439)	\$ (1,454,671)	\$ (1,562,527)	\$ (31,502)	\$ (1,594,029)	\$ (1,577,825)	\$ (43,972)	\$ (1,621,797)
10	Impact to Operating Income	\$ 1,430,232	\$ 24,439	\$ 1,454,671	\$ 1,562,527	\$ 31,502	\$ 1,594,029	\$ 1,577,825	\$ 43,972	\$ 1,621,797

Notes and Sources

Line 1: Schedule 2 Rate Base
Line 2: Schedule 4 Rate of Return Calculation



Michael J. Sheehan, Esq.
Director, Legal Services
Phone: 603-425-8085
Michael.Sheehan@libertyutilities.com

November 27, 2023

Via Electronic Mail Only

**Re: Docket No. DE 23-039; Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty
Request for Change in Distribution Rates**

To the Discovery Service List:

As agreed during the most recent technical sessions and related conversations, and as the Commission confirmed in its November 21, 2023, Procedural Order, attached on behalf of Liberty Utilities (Granite State Electric) Corp., are the updated revenue requirement models. Specifically, the Company is providing an update to Attachment KMJ/DSD-1 (i.e., the revenue requirements model) to reflect updates to the revenue requirement that the Company identified during the discovery and audit processes.

The Company added a tab titled "TrackRRUpdates" that provides:

- (1) the data response or audit issue in which the Company identified the revenue requirement update;
- (2) the test year and rate year "Total (Increase)/Decrease Requested" reflecting the update (note: the test year and rate year "Total (Increase)/Decrease Requested" are presented on a cumulative basis and include the flow-through impacts of the updates to income tax expense and uncollectibles expense);
- (3) the schedule(s) that was modified to incorporate the update;
- (4) a list of other revenue requirement schedules affected by the update; and
- (5) a description of each update. In addition, within the schedule(s) in which updates were incorporated, the Company has highlighted the affected cell or cells in blue for ease of reference.

Note that although the Company is copying the Commission Clerk's Office with this cover letter to confirm compliance with the November 21 Procedural Order, the Company is not filing this with the Commission because it is providing this updated model as part of the

Daniel Goldner, Chair
November 27, 2023

discovery process. However, the Commission will see an updated model later in this proceeding that will reflect these updates as well as any further changes that result from DOE, OCA, and intervenor testimony, from Liberty's rebuttal testimony, and/or from settlement conversations.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "M. Sheehan", written in a cursive style.

Michael J. Sheehan

Cc: Discovery Service List
Clerk's Office NH PUC

Reference	Adjustment	Total (Increase)/Decrease Requested (Cumulative):				Schedule(s) Modified	Schedule(s) Impacted	Notes	Increment
		Test Year	Rate Year	Rate Year	Rate Year				
1	Filed	(8,557,623)	(15,487,002)	(18,124,498)	(21,099,676)	N/A	N/A	As filed	
2	DOE 4-7	(8,557,505)	(15,486,869)	(18,124,365)	(21,099,545)	RR-4.1 Line 7	RR-4, RR-1.2, RR-1.1, RR-1	Adjust FERC 165 Prepaid Expenses to reduce rate base by \$1,255 each period by entering an amount in "Other Adjustments". The reduction in rate base reduces the revenue deficiency in each rate year. Superseded by adjustment in OCA 3-97 below.	(118)
3	DOE 4-8	(8,563,989)	(15,494,164)	(18,131,694)	(21,106,780)	RR-4.1 Line 6	RR-4, RR-1.2, RR-1.1, RR-1	Adjust FERC 154 Supplies and Inventory to increase rate base by \$69,101 each period by entering an amount in "Other Adjustments". The increase in rate base increases the revenue deficiency in each rate year.	6,484
4	DOE 4-25	(8,569,515)	(15,499,932)	(18,137,926)	(21,113,239)	RR-3 Line 47	RR-2.10, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Adjust O&M expense to include \$5,472.44 of ESPP allocated from LUNH in FERC 926 escalated by the Labor Escalator for the Rate Years. The increase in expense increases the revenue deficiency in each rate year.	5,526
5	DOE 4-44	(8,571,945)	(15,502,434)	(18,140,148)	(21,115,412)	RR-3 Line 48	RR-2.8, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Adjust O&M expense to include \$2,406.48 of advertising expense in FERC 909 escalated by the General Escalator for the Rate Years. The increase in expense increases the revenue deficiency in each rate year.	2,430
6	DOE 4-48	(8,708,372)	(15,648,157)	(18,289,107)	(21,267,513)	RR-3 Line 36	RR-3.8, RR-3.1, RR-2.10, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Adjust O&M expense to include \$138,823 of rental expense in FERC 931. The increase in expense increases the revenue deficiency in each rate year.	136,427
7	OCA 3-35	(8,708,372)	(15,573,174)	(18,139,137)	(21,117,554)	RR-3.7 Line 5 & 6	RR-3.1, RR-2.10, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Adjust O&M expense for updated NHPUC Assessment in FERC 928 by specifically forecasting the expense in each of the rate years adjusted for the amount recovered through the Energy Service Rate. Rate Year 1 is an average of the 2023 & 2024 assessments while RY 2 & RY 3 are kept constant at the 2024 assessment. The decrease in expense reduces the revenue deficiency in each rate year.	-
8	OCA 3-66	(8,712,149)	(15,577,100)	(18,143,150)	(21,121,652)	RR-3 Line 36	RR-3.8, RR-3.1, RR-2.10, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Adjust O&M expense to include \$3,740 of rental expense in FERC 931. The increase in expense increases the revenue deficiency in each rate year.	3,777
9	OCA 3-97	(8,704,744)	(15,568,769)	(18,134,780)	(21,113,389)	RR-4.1 Line 7	RR-4, RR-1.2, RR-1.1, RR-1	Adjust FERC 165 Prepaid Expenses to reflect corrected prepaid balances in OCA 3-97 by entering an amount in "Other Adjustments". The reduction in rate base reduces the revenue deficiency in each rate year. Supersedes DOE 4-7.	(7,405)
10	OCA 5-22	(8,682,447)	(15,546,472)	(18,112,483)	(21,091,091)	RR-3 Line 49	RR-2.3, RR-1.2, RR-1.1, RR-1	Adjust Revenue to include \$22,217 for additional tower rental revenues. The increase in revenues decreases the revenue deficiency in each rate year.	(22,297)
11	OCA 5-33	(8,682,447)	(15,921,961)	(18,454,406)	(21,392,289)	RR-3.12 Line 29	RR-3.1, RR-2.6, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Update Vegetation Management expense in FERC 593 to reflect forecast in OCA 5-33. The increase in expenses increases the revenue deficiency in each rate year.	-
12	AI-2	(8,682,314)	(15,921,812)	(18,454,256)	(21,392,141)	RR-4.1 Line 2	RR-4, RR-1.2, RR-1.1, RR-1	Adjust FERC 108 to include legacy accumulated depreciation of \$1,413 each period by entering an amount in "Other Adjustments". The reduction in rate base reduces the revenue deficiency in each rate year. AI-2 obviates the need to make the update in FAR112.	(133)
13	AI-3	(8,682,314)	(15,727,264)	(18,235,912)	(21,152,137)	RR-6.6 and RR-2.12 Line 5	RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Adjust depreciation expense in FERC 403 for fleet depreciation expense capitalization by applying 45.19% to depreciation expense in FERC 392 and 396. The reduction in depreciation expense reduces the revenue deficiency in each rate year.	-
14	AI-12	(8,682,314)	(15,727,264)	(18,235,912)	(21,152,137)	RR-3 Line 50	N/A	Adjust revenue to include \$383,134.66 in FERC 449 that was originally booked in FERC 407 and a matching adjustment to remove \$383,134.66 from FERC 449 as a normalization adjustment. The adjustments net to zero and have no impact on the revenue deficiency in each rate year.	-
15	AI-17	(8,682,314)	(15,727,167)	(18,234,452)	(21,150,260)	RR-3 Line 51 & 52	RR-2.10, RR-2.6, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Reclass expense from FERC 920 to FERC 580. Different escalation rates were applied to these accounts. The net reduction in expense reduces the revenue deficiency in each rate year.	-
16	AI-18	(8,562,818)	(15,602,919)	(18,106,973)	(21,019,959)	RR-3 Line 53 & 54	RR-2.10, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Reclass certain non-recurring expenses in FERC 920 and 930. The decrease in expense reduces the revenue deficiency in each rate year.	(119,496)
17	AI-19	(8,509,532)	(15,547,529)	(18,050,353)	(20,962,145)	RR-3 Line 55 & 56	RR-2.6, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Normalize certain expenses in FERC 593 and 598. The decrease in expense reduces the revenue deficiency in each rate year.	(53,286)
18	AI-22	(8,462,912)	(15,547,146)	(17,995,742)	(20,906,382)	RR-3 Line 57 and RR-4.4 Line 3	RR-4.1, RR-4, RR-2.10, RR-2.6, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3	Transfer expense from FERC 923 to Battery Storage regulatory asset FERC 182. The expense transferred to the regulatory asset gets amortized over rate year 1. The net impact is a reduction to the revenue deficiency in each rate year.	(46,620)
19	AI-23	(8,462,912)	(15,549,036)	(17,997,673)	(20,908,354)	RR-3 Line 58 & 59	RR-2.10, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Reclass expense from FERC 928 to FERC 921. There is a difference in how each expense is forecasted in the rate years which causes a net increase to expense. The increase in expense increases the revenue deficiency in each rate year.	-
20	AI-26	(8,462,912)	(15,452,704)	(17,901,334)	(20,812,037)	RR-3 Line 9	RR-2.10, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Adjust FERC 408 for municipal property tax. The reduction in the effective municipal property tax rate reduces expense and reduces the revenue deficiency in each rate year.	-
21	DOE 10-21	(8,462,912)	(15,421,111)	(17,867,374)	(20,777,382)	RR-3 Page 2 Line 1	RR-4.1, RR-4.1.2, RR-1.2, RR-1.1, RR-1, RR-4.3	Update Lead/Lag days to align with Company testimony. The change in Lead/Lag days results in a net reduction to Cash Working Capital and reduces the revenue deficiency in each of the rate years.	-
22	TS 2-20	(8,469,002)	(15,427,442)	(17,873,845)	(20,783,989)	RR-3 Line 60	RR-2.10, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Adjust O&M expense to include \$6,030.45 of dues in FERC 921 that was incorrectly booked below the line to FERC 426. The increase in expense increases the revenue deficiency in each rate year.	6,090
23	OCA TS 1-8	(8,469,002)	(15,366,916)	(17,786,830)	(20,686,984)	RR-2.3 Line 5	RR-2, RR-1.2, RR-1.1, RR-1	Adjust revenue in FERC 454 for forecasted pole attachment and tower rental revenues to include anticipated pole attachment revenue changes and general escalation. The increase in revenue decreases the revenue deficiency in each rate year.	-
24	OCA 3-76	(8,308,520)	(15,206,434)	(17,626,348)	(20,526,503)	RR-2.3 Line 3 & 6	RR-2, RR-1.2, RR-1.1, RR-1	In updating the Revenue Requirement, the company identified certain additional adjustments to remove Other Revenues related to revenues collected through non-base rate mechanisms (e.g., energy efficiency incentives, vegetation management over/under collections, and PTAM over/under collections). The net increase in revenue decreases the revenue deficiency in each rate year.	(160,482)
25	AI-16	(8,303,111)	(15,200,801)	(17,620,262)	(20,520,195)	RR-3 Line 61 & 62	RR-2.10, RR-2.11, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Reclass expense from FERC 920 to FERC 408. In updating the Revenue Requirement for this entry, the Company also adjusted the formula in RR-2.10 Line 14 & 52 to reflect the test year labor pro forma adjustment impact. The net decrease in expense decreases the revenue deficiency in each rate year.	(5,409)
26	AI-21	(8,302,870)	(15,200,551)	(17,620,007)	(20,519,934)	RR-3 Line 63	RR-2.10, RR-2.1, RR-2, RR-1.2, RR-1.1, RR-1, RR-4.3, RR-4	Remove overage of expense in FERC 921. The net decrease in expense decreases the revenue deficiency in each rate year.	(241)
Total Change		(254,753)	(286,451)	(504,492)	(579,742)				(254,753)

[1] Each line represents the cumulative total increase requested, inclusive of changes reflected in the lines above. The cumulative total increase requested includes flow-through impacts to income taxes and uncollectible expenses.

The following Data Responses do not impact the revenue requirement and were excluded from this update

Reference	Adjustment	Test Year	Rate Year	Rate Year	Rate Year	Schedule(s) Modified	Schedule(s) Impacted	Notes
		Pro Forma	2023/2024	2024/2025	2025/2026			
27	FAR 112	N/A	N/A	N/A	N/A	N/A	N/A	AI-2 obviates the need to make the update in FAR112.
28	Supplemental OCA 3-85	N/A	N/A	N/A	N/A	N/A	N/A	The position referred to in this DR has 0% allocated to GSE so there is no impact to the revenue requirement.
29	AI-4	N/A	N/A	N/A	N/A	N/A	N/A	The related asset identified in AI-4 had a zero book value as of 12/31/22 and thus, no adjustment is needed.
30	AI-7	N/A	N/A	N/A	N/A	N/A	N/A	DOE 4-8 obviates the need to make the update in AI-7.
31	AI-11	N/A	N/A	N/A	N/A	N/A	N/A	OCA 5-22 obviates the need to make the update in AI-11.
32	AI-24	N/A	N/A	N/A	N/A	N/A	N/A	OCA 3-66 obviates the need to make the update in AI-24.
33	AI-28	N/A	N/A	N/A	N/A	N/A	N/A	No changes are required to the Revenue Requirement for FERC 922 and 926 because they were reflected correctly in the original filing.

Company: Liberty Utilities (Granite State Electric) Corp.
Docket: Docket No. DE 23-039

Attachment: Attachment KMI/DSD-1 Rev 1

Test Year 2022
Interim Period (Annualized) 2022/2023
RY_1 2023/2024
RY_2 2024/2025
RY_3 2025/2026

Test Year 2022 and Rate Year 2023/2024 Global Header 1
Interim Period (Annualized) Global Header Interim
Rate Year 2023/2024 Global Header RY1
Rate Year 2024/2025 Global Header RY2
Rate Year 2025/2026 Global Header RY3

Amounts may not add due to rounding. Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Index to Revenue Requirement Schedules
Docket No. DE 23-039

Line	Title	Reference	Tab Name
1	Summary Schedules		
2	Index to Revenue Requirement Schedules	Index	Index
3	Assumptions	Assumptions	Assumptions
4	Computation of Revenue Deficiency	Schedule RR-1	RR-1
5	Operating Income Statement at Proposed Rates	Schedule RR-1.1	RR-1.1
6	Levelized Revenue Increase Summary	Schedule RR-1.2	RR-1.2
7	Operating Income Statement at Current Rates	Schedule RR-2	RR-2
8	Operating Income Statement - Labor and Non-Labor Expense	Schedule RR-2.1	RR-2.1
9	Sales of Electricity Workpaper	Schedule RR-2.2	RR-2.2
10	Other Operating Revenue Workpaper	Schedule RR-2.3	RR-2.3
11	Power Production Expense Workpaper	Schedule RR-2.4	RR-2.4
12	Transmission Expense Workpaper	Schedule RR-2.5	RR-2.5
13	Distribution Expense Workpaper	Schedule RR-2.6	RR-2.6
14	Customer Account Expense Workpaper	Schedule RR-2.7	RR-2.7
15	Customer Service Expense Workpaper	Schedule RR-2.8	RR-2.8
16	Sales Expense Workpaper	Schedule RR-2.9	RR-2.9
17	Administrative and General Expense Workpaper	Schedule RR-2.10	RR-2.10
18	Taxes Other Than Income (TOTI) Workpaper	Schedule RR-2.11	RR-2.11
19	Depreciation and Amortization Workpaper	Schedule RR-2.12	RR-2.12
20	Income Taxes Workpaper	Schedule RR-2.13	RR-2.13
21	Pro Forma Adjustment Income or Expense - Test Period	Schedule RR-3	RR-3
22	Pro Forma Adjustment Income or Expense - Rate Period	Schedule RR-3.1	RR-3.1
23	Gross-up Factor for Income Taxes Workpaper	Schedule RR-3.2	RR-3.2
24	General Expense Escalator Workpaper	Schedule RR-3.3	RR-3.3
25	Payroll Test Period	Schedule RR-3.4	RR-3.4
26	Payroll Rate Period	Schedule RR-3.5	RR-3.5
27	Property Taxes	Schedule RR-3.6	RR-3.6
28	Specifically Forecasted DOE Assessment Workpaper	Schedule RR-3.7	RR-3.7
29	Specifically Forecasted Intercompany Rent Workpaper	Schedule RR-3.8	RR-3.8
30	Specifically Forecasted Insurance Expense Workpaper	Schedule RR-3.9	RR-3.9
31	Uncollectible Expense Factor Workpaper	Schedule RR-3.10	RR-3.10
32	Specifically Forecasted New Customer Programs Workpaper	Schedule RR-3.11	RR-3.11
33	Specifically Forecasted Vegetation Management Expense Workpaper	Schedule RR-3.12	RR-3.12
34	Specifically Forecasted Customer First Operating Expense Workpaper	Schedule RR-3.13	RR-3.13
35	Specifically Forecasted CyberSecurity Operating Expense Workpaper	Schedule RR-3.14	RR-3.14
36	Specifically Forecasted Benefits Expense Workpaper	Schedule RR-3.15	RR-3.15
37	Rate Base Summary	Schedule RR-4	RR-4
38	Rate Base Detail	Schedule RR-4.1	RR-4.1
39	Other Rate Base	Schedule RR-4.2	RR-4.2
40	Working Capital	Schedule RR-4.3	RR-4.3
41	Regulatory Assets and Liabilities	Schedule RR-4.4	RR-4.4
42	Accumulated Deferred Income Tax	Schedule RR-4.5	RR-4.5
43	Rate Base Offset Adjustment	Schedule RR-4.6	RR-4.6
44	Overall Rate of Return	Schedule RR-5	RR-5
45	Weighted Average Cost of Long Term Debt	Schedule RR-5.1	RR-5.1

Line No.	Description	Assumption	
1	Requested Return on Equity	10.35%	
2	Equity Thickness	55.00%	
3	Composite Rate Gross-Up Factor (2022)	136.99%	
4	Composite Rate Gross-Up Factor Interim Period (2022/2023)	136.92%	
5	Composite Rate Gross-Up Factor Rate Year 1 (2023/2024)	136.85%	
6	Composite Rate Gross-Up Factor Rate Year 2 (2024/2025)	136.85%	
7	Composite Rate Gross-Up Factor Rate Year 3 (2025/2026)	136.85%	
8			
9			
10	O&M General Escalator		
11	General Pro Forma	0.000%	
12	General 2022/2023 Interim Period	1.506%	Blue Chip Financial Forecast, GDP Chained Price Index. March 1, 2023, at 5. BCFF Long-Range Consensus US Economic Projections, GDP Chained Price Index. December 2, 2022, at 14.
13	General 2023/2024	2.447%	Blue Chip Financial Forecast, GDP Chained Price Index. March 1, 2023, at 5. BCFF Long-Range Consensus US Economic Projections, GDP Chained Price Index. December 2, 2022, at 14.
14	General 2024/2025	2.218%	Blue Chip Financial Forecast, GDP Chained Price Index. March 1, 2023, at 5. BCFF Long-Range Consensus US Economic Projections, GDP Chained Price Index. December 2, 2022, at 14.
15	General 2025/2026	2.117%	Blue Chip Financial Forecast, GDP Chained Price Index. March 1, 2023, at 5. BCFF Long-Range Consensus US Economic Projections, GDP Chained Price Index. December 2, 2022, at 14.
16			
17			
18	O&M Labor Escalator		
19	Labor Pro Forma	17.966%	
20	Labor 2022/2023 Interim Period	2.200%	
21	Labor 2023/2024	2.179%	
22	Labor 2024/2025	8.047%	
23	Labor 2025/2026	3.645%	

**Liberty Utilities (Granite State Electric) Corp.
 Computation of Revenue Deficiency
 Test Year 2022 and Rate Years 2023/2024 - 2025/2026**

Docket No. DE 23-039
 Attachment KMJ/DSD-1 Rev 1
 Schedule RR-1

Line No.	Description	Year End	Year End and 13-	13-Month Average	13-Month Average	13-Month	13-Month	
		Test Year	Month Average	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
		2022	Pro Forma	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026
1	Rate Base	195,208,545	(7,230,958)	187,977,587	179,209,664	195,631,191	209,948,885	222,830,759
2	Operating Income at Present Rates	9,369,212	(1,124,828)	8,244,384	7,178,913	5,380,348	4,925,067	3,603,681
3								
4	Earned Rate of Return	4.80%		4.39%	4.01%	2.75%	2.35%	1.62%
5								
6	Requested Rate of Return/Cost of Capital	7.60%		7.60%		8.41%	8.46%	8.32%
7	Required Operating Income	14,832,798		14,283,358		16,448,218	17,754,597	18,544,714
8	Operating Income (Deficiency)/Excess	(5,463,586)		(6,038,974)		(11,067,869)	(12,829,530)	(14,941,034)
9								
10	Gross Revenue Conversion Factor	1.3699		1.3699		1.3685	1.3685	1.3685
11								
12	Revenue (Increase)/Decrease Requested	(7,484,774)		(8,273,021)		(15,145,904)	(17,556,661)	(20,446,163)
13	Incremental Revenue (Increase)/Decrease Requested			(8,273,021)		(15,145,904)	(2,410,757)	(2,889,502)
14								
15	Uncollectible Adjustment			1.0036		1.0036	1.0036	1.0036
16								
17	Total (Increase)/Decrease Requested			(8,302,870)		(15,200,551)	(17,620,007)	(20,519,934)
18	Incremental Total (Increase)/Decrease Requested			(8,302,870)		(15,200,551)	(2,419,455)	(2,899,927)

**Liberty Utilities (Granite State Electric) Corp.
Operating Income Statement at Proposed Rates
Rate Year 2023/2024**

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-1.1

Line No.	Description	Rate Year 2023/2024 at Current Rates	Required Increase	Uncollectible Adjustment	Rate Year 2023/2024 at Proposed Rates
1	Operating Revenues				
2	Sales of Electricity	46,060,084	15,145,904	54,647	61,260,636
3	Other Operating Revenue	639,238	-	-	639,238
4	Total Operating Revenues	46,699,322	15,145,904	54,647	61,899,873
5					
6	Operating Expenses				
7	O&M Expense	22,280,249	-	54,647	22,334,896
8	Depreciation and Amortization	12,207,808	-	-	12,207,808
9	Other Taxes	7,065,305	-	-	7,065,305
10	Total Operating Expenses	41,553,362	-	54,647	41,608,009
11					
12	Income Taxes	(234,388)	4,078,035	-	3,843,646
13					
14	Operating Income	5,380,348	11,067,869	-	16,448,218

**Liberty Utilities (Granite State Electric) Corp.
Operating Income Statement at Proposed Rates
Rate Year 2024/2025**

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-1.1

Line No.	Description	Rate Year 2024/2025 at Current Rates	Required Increase	Uncollectible Adjustment	Rate Year 2024/2025 at Proposed Rates
1	Operating Revenues				
2	Sales of Electricity	46,060,084	17,556,661	63,345	63,680,091
3	Other Operating Revenue	665,632	-	-	665,632
4	Total Operating Revenues	46,725,716	17,556,661	63,345	64,345,723
5					
6	Operating Expenses				
7	O&M Expense	22,160,634	-	63,345	22,223,979
8	Depreciation and Amortization	12,993,964	-	-	12,993,964
9	Other Taxes	7,228,632	-	-	7,228,632
10	Total Operating Expenses	42,383,230	-	63,345	42,446,575
11					
12	Income Taxes	(582,581)	4,727,131	-	4,144,550
13					
14	Operating Income	4,925,067	12,829,530	-	17,754,597

**Liberty Utilities (Granite State Electric) Corp.
Operating Income Statement at Proposed Rates
Rate Year 2025/2026**

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-1.1

Line No.	Description	Rate Year 2025/2026 at Current Rates	Required Increase	Uncollectible Adjustment	Rate Year 2025/2026 at Proposed Rates
1	Operating Revenues				
2	Sales of Electricity	46,060,084	20,446,163	73,771	66,580,018
3	Other Operating Revenue	675,586	-	-	675,586
4	Total Operating Revenues	46,735,670	20,446,163	73,771	67,255,604
5					
6	Operating Expenses				
7	O&M Expense	22,688,657	-	73,771	22,762,428
8	Depreciation and Amortization	14,186,191	-	-	14,186,191
9	Other Taxes	7,346,947	-	-	7,346,947
10	Total Operating Expenses	44,221,795	-	73,771	44,295,566
11					
12	Income Taxes	(1,089,805)	5,505,129	-	4,415,324
13					
14	Operating Income	3,603,681	14,941,034	-	18,544,714

Liberty Utilities (Granite State Electric) Corp.
Levelized Revenue Increase Summary
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-1.2

Line No.	Description	Rate Year	Rate Year	Rate Year
		2023/2024	2024/2025	2025/2026
1	Revenue (Increase)/Decrease Requested	(15,200,551)	(17,620,007)	(20,519,934)
2	Incremental Revenue (Increase)/Decrease Requested	(15,200,551)	(2,419,455)	(2,899,927)
3				
4	Incremental Revenue (Increase)/Decrease Requested - Post Levelization	(9,016,461)	(9,016,461)	(9,016,461)
5	Period Levelization Deferral	(6,184,090)	6,597,006	6,116,534
6				
7	Carrying Costs Calculation			
8	Starting Levelization Deferral	-	(6,374,064)	(6,342,287)
9	Levelization Deferral	(6,184,090)	412,916	6,529,450
10	Accrued Carrying Costs	(189,975)	(381,138)	(187,163)
11	Ending Levelization Deferral	(6,374,064)	(6,342,287)	0
12				
13	Average Levelization Deferral	(3,092,045)	(6,167,606)	(3,077,562)
14	x 1 - Effective Tax Rate	73.08%	73.08%	73.08%
15	Post-Tax Levelization Deferral	(2,259,512)	(4,506,978)	(2,248,928)
16	Weighted Average Cost of Capital	8.41%	8.46%	8.32%
17	Accrued Carrying Costs	(189,975)	(381,138)	(187,163)
18				
19	Unlevelized Revenue Requirement			
20	Rate Year 1 Increase	(15,200,551)	(15,200,551)	(15,200,551)
21	Rate Year 2 Increase		(2,419,455)	(2,419,455)
22	Rate Year 3 Increase			(2,899,927)
23				
24	Total Unlevelized Revenue Requirement			(53,340,492)
25				
26	Levelized Revenue Requirement			
27	Rate Year 1 Increase	(9,016,461)	(9,016,461)	(9,016,461)
28	Rate Year 2 Increase		(9,016,461)	(9,016,461)
29	Rate Year 3 Increase			(9,016,461)
30				
31	Total Levelized Revenue Requirement			(54,098,768)
32				
33	Difference (equal to total carrying charges on deferred revenue requirements)			(758,276)

Liberty Utilities (Granite State Electric) Corp.
Operating Income Statement at Current Rates
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-2

Line No.	Description	FERC Account	Test Year 2022	Pro Forma Adjustment	Test Year Pro Forma	Interim Period (Annualized) 2022/2023	Rate Year 2023/2024	Rate Year 2024/2025	Rate Year 2025/2026
1									
2	Operating Revenue								
3	Residential Sales	440	77,521,597	(54,010,045)	23,511,552	23,511,552	23,511,552	23,511,552	23,511,552
4	Commercial and Industrial Sales	442	61,123,082	(39,711,067)	21,412,015	21,412,015	21,412,015	21,412,015	21,412,015
5	Public Street and Highway Lighting Sales	444	1,168,888	(202,048)	966,840	966,840	966,840	966,840	966,840
6	Sales for Resale	447	169,677	-	169,677	169,677	169,677	169,677	169,677
7	Other Sales	449	(1,018,212)	1,018,212	-	-	-	-	-
8									
9	Total Revenue to Ultimate Customers		138,965,031	(92,904,947)	46,060,084	46,060,084	46,060,084	46,060,084	46,060,084
10									
11	Misc. service Revenue	451	536,454	(346,476)	189,978	189,978	189,978	189,978	189,978
12	Electricity Revenue Rate Increment	452	-	-	-	-	-	-	-
13	Rent from Electric property	454	361,375	22,217	383,592	435,626	443,900	470,294	480,248
14	Other Electric Revenues	456	1,682,335	(1,676,975)	5,360	5,360	5,360	5,360	5,360
15	Decoupling Revenue	495	-	-	-	-	-	-	-
16									
17	Total Other Revenue		2,580,163	(2,001,234)	578,930	630,964	639,238	665,632	675,586
18									
19	Total Revenue		141,545,195	(94,906,181)	46,639,014	46,691,048	46,699,322	46,725,716	46,735,670
20									
21	O&M Expense								
22	Purchased Power	555	72,139,166	(72,139,166)	-	-	-	-	-
23									
24	Total Purchased Power		72,139,166	(72,139,166)	-	-	-	-	-
25									
26	Transmission Expense								
27	Load Dispatching	561	427,346	(427,346)	-	-	-	-	-
28	Overhead Line Expenses	563	4,498	(4,498)	-	-	-	-	-
29	Transmission of Electricity by Others	565	19,502,455	(19,502,455)	-	-	-	-	-
30									
31	Total Transmission Expense		19,934,299	(19,934,299)	-	-	-	-	-
32									
33	Distribution Expenses								
34	Operation								
35	Supervision & Eng	580	1,224,031	196,618	1,420,649	1,449,994	1,482,335	1,584,947	1,638,254
36	Load Dispatching	581	126,630	26,001	152,632	156,115	159,467	173,396	180,011
37	Substations	582	152,948	26,975	179,923	183,862	187,876	202,824	210,172
38	Overhead Lines	583	1,170,626	161,286	1,331,912	1,359,320	1,389,679	1,484,965	1,534,661
39	Underground Lines	584	14,326	101	14,427	14,649	15,005	15,379	15,716
40	Outdoor Lighting	585	39,132	7,030	46,162	47,178	48,206	52,085	53,983
41	Electric Meters	586	315,949	52,939	368,888	376,856	385,125	414,826	429,601
42	Customer Installation	587	48,988	8,573	57,561	58,818	60,103	64,863	67,206
43	Misc. Expenses	588	1,613,700	72,114	1,685,814	1,714,484	1,755,141	1,822,895	1,869,645
44	Total Operation		4,706,329	551,639	5,257,968	5,361,276	5,482,937	5,816,179	5,999,250
45									
46	Maintenance								
47	Supervision & Eng	590	13,943	2,505	16,448	16,809	17,176	18,558	19,234
48	Structures	591	129,865	19,483	149,348	152,485	155,865	167,110	172,853
49	Substations	592	238,334	28,894	267,228	272,569	278,719	296,449	305,996
50	Overhead Lines	593	5,452,702	(841,722)	4,610,980	4,877,926	6,564,616	6,991,081	7,325,449
51	Underground Lines	594	167,310	6,350	173,661	176,565	180,771	187,319	192,003
52	Line Transformers	595	3,701	665	4,365	4,462	4,559	4,926	5,105
53	Outdoor Lighting	596	39,278	6,699	45,977	46,975	48,004	51,746	53,600
54	Maint of meters	597	53,762	7,646	61,408	62,681	64,078	68,555	70,872
55	Main Misc. Dist. Plant	598	59,472	4,890	64,362	65,576	67,084	70,712	72,815
56	Total Maintenance		6,158,367	(764,589)	5,393,778	5,676,048	7,380,872	7,856,456	8,217,927
57									
58	Total Distribution Expenses		10,864,696	(212,950)	10,651,746	11,037,324	12,863,809	13,672,635	14,217,178
59									
60	Customer Accounts Expenses								
61	Supervision	901	45,592	8,191	53,783	54,966	56,164	60,683	62,895
62	Meter Reading	902	353,272	54,686	407,958	416,594	425,803	457,104	472,973
63	Customer Records & Collection	903	1,049,339	120,571	1,169,910	1,268,350	1,295,374	1,370,624	1,411,695
64	Uncollectible Accounts	904	272,932	-	272,932	165,589	165,589	165,589	165,589
65	Uncollectible Accounts- Commodity	904	-	-	-	-	-	-	-
66	Misc. Expenses	905	20,000	2,875	22,875	23,350	23,870	25,548	26,414
67									
68	Total Customer Accounts Expense		1,741,134	186,323	1,927,457	1,928,850	1,966,800	2,079,549	2,139,567

Liberty Utilities (Granite State Electric) Corp.
Operating Income Statement at Current Rates
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-2

Line No.	Description	FERC Account	Test Year 2022	Pro Forma Adjustment	Test Year Pro Forma	Interim Period (Annualized) 2022/2023	Rate Year 2023/2024	Rate Year 2024/2025	Rate Year 2025/2026
69									
70	Customer Service & Inform. Expenses								
71	Informational and Instructional Expenses	909	97,960	6,998	104,958	211,747	214,277	218,536	221,459
72	Miscellaneous Customer Service and Informational Expenses	910							
73	Maint of Structures & Improvements	886	-	-	-	-	-	-	-
74									
75	Total Customer Service & Inform. Expenses		97,960	6,998	104,958	211,747	214,277	218,536	221,459
76									
77									
78	Sales Expense								
79	Demonstrating and Selling Expenses	912	(10,827)	5,157	(5,670)	(5,520)	(5,748)	(3,815)	(3,311)
80	Advertising Expenses	913	-	-	-	-	-	-	-
81	Miscellaneous Sales Expenses	916	170,411	30,034	200,445	204,832	209,304	225,950	234,134
82									
83	Total Sales Expense		159,584	35,191	194,775	199,312	203,556	222,136	230,823
84									
85	Administrative and General Expenses								
86	A&G-Salaries	920	2,859,282	476,034	3,335,316	3,408,694	3,482,962	3,763,235	3,900,415
87	A&G-Office Supplies	921	1,600,180	(111,469)	1,488,712	1,511,225	1,548,167	1,583,381	1,617,142
88	A&G-Transferred	922	(8,501,412)	(70,295)	(8,571,707)	(8,703,967)	(8,915,698)	(9,141,561)	(9,343,011)
89	A&G-Outside Services	923	2,381,415	(101,265)	2,280,150	2,314,550	2,371,162	2,424,379	2,475,868
90	Property Insurance	924	1,589,317	53	1,589,370	1,590,717	1,592,937	1,595,019	1,597,036
91	Injuries & Damages Insurance	925	927,599	(1,500)	926,099	919,284	1,033,103	1,161,015	1,304,764
92	Employee Pensions & Benefits	926	4,053,502	464,543	4,518,045	4,526,528	4,531,733	3,304,795	2,895,586
93	Regulatory Comm Expenses	928	643,455	(1,800)	641,655	618,226	543,944	469,661	469,661
94	A&G-Misc. Expenses	930	(115,412)	627,239	511,827	506,587	470,726	426,688	572,900
95	Rent	931	205,469	142,563	348,032	354,242	364,819	372,911	380,804
96	Maintenance of General Plant	935	7,322	317	7,639	7,768	7,953	8,255	8,466
97									
98	Total Administrative and General Expenses		5,650,717	1,424,419	7,075,137	7,053,856	7,031,807	5,967,779	5,879,631
99									
100	Total Operation and Maintenance Expenses		110,587,557	(90,633,484)	19,954,073	20,431,089	22,280,249	22,160,634	22,688,657
101									
102	Depreciation and Amortization Expense								
103	Depreciation Expense	403	10,429,931	-	10,429,931	9,612,277	10,018,882	10,725,141	11,489,987
104	Amortization of Limited Term Electric Plant	404	435,976	-	435,976	1,975,760	2,147,577	2,268,823	2,696,204
105	Amortization of Other Electric Plant	405	93,402	-	93,402	-	-	-	-
106	Amortization of Property Losses, Unrecovered Plant and Regulatory Study Costs	407	(239,007)	239,007	-	-	41,349	-	-
107									
108	Total Depreciation and Amortization Expense		10,720,302	239,007	10,959,309	11,588,037	12,207,808	12,993,964	14,186,191
109									
110	Taxes Other Than Income								
111	Taxes Other Than Income	408	6,549,124	118,012	6,667,135	6,931,099	7,065,305	7,228,632	7,346,947
112									
113	Total Taxes other than income tax		6,549,124	118,012	6,667,135	6,931,099	7,065,305	7,228,632	7,346,947
114									
115									
116	Total Operating Expense		127,856,983	(90,276,466)	37,580,517	38,950,224	41,553,362	42,383,230	44,221,795
117									
118	Utility Operating Income before Income Tax		13,688,212	(4,629,715)	9,058,497	7,740,824	5,145,960	4,342,486	2,513,875
119									
120	Income Taxes								
121	Income Taxes	409	2,651,781	(2,651,781)	-	-	-	-	-
122	Provision for Deferred Income Tax	410	1,667,219	(853,106)	814,113	561,911	(234,388)	(582,581)	(1,089,805)
123									
124	Total Income Tax		4,318,999	(3,504,886)	814,113	561,911	(234,388)	(582,581)	(1,089,805)
125									
126	Operating Income		9,369,212	(1,124,828)	8,244,384	7,178,913	5,380,348	4,925,067	3,603,681

Liberty Utilities (Granite State Electric) Corp.
Operating Income Statement - Labor and Non-Labor Expense
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-2.1

Line No.	Description	Expense Type	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
			2022	Adjustment	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026
1									
2	O&M Expense								
3	Purchased Power	Labor (Payroll)	-	-	-	-	-	-	-
4	Purchased Power	Non Labor	72,139,166	(72,139,166)	-	-	-	-	-
5									
6	Total Purchased Power		72,139,166	(72,139,166)	-	-	-	-	-
7									
8	Transmission Expense	Labor (Payroll)	148	(148)	-	-	-	-	-
9	Transmission Expense	Non Labor	19,934,151	(19,934,151)	-	-	-	-	-
10									
11	Total Transmission Expense		19,934,299	(19,934,299)	-	-	-	-	-
12									
13									
14	Distribution Expense	Labor (Payroll)	3,683,086	661,710	4,344,796	4,440,384	4,537,129	4,902,231	5,080,931
15	Distribution Expense	Non Labor	7,181,610	(874,660)	6,306,950	6,596,940	8,326,680	8,770,404	9,136,247
16									
17	Total Distribution Expenses		10,864,696	(212,950)	10,651,746	11,037,324	12,863,809	13,672,635	14,217,178
18									
19	Customer Accounts Expense	Labor (Payroll)	825,445	148,301	973,746	995,168	1,016,851	1,098,677	1,138,726
20	Customer Accounts Expense	Non Labor	915,690	38,022	953,711	933,681	949,949	980,873	1,000,841
21									
22	Total Customer Accounts Expense		1,741,134	186,323	1,927,457	1,928,850	1,966,800	2,079,549	2,139,567
23									
24	Customer Service & Inform. Expense	Labor (Payroll)	24,257	4,358	28,615	29,245	29,882	32,287	33,464
25	Customer Service & Inform. Expense	Non Labor	73,703	2,639	76,342	182,502	184,395	186,249	187,995
26									
27	Total Customer Service & Inform. Expenses		97,960	6,998	104,958	211,747	214,277	218,536	221,459
28									
29									
30	Sales Expense	Labor (Payroll)	183,149	32,905	216,053	220,807	225,618	243,773	252,659
31	Sales Expense	Non Labor	(23,564)	2,286	(21,278)	(21,494)	(22,061)	(21,637)	(21,836)
32									
33	Total Sales Expense		159,584	35,191	194,775	199,312	203,556	222,136	230,823
34									
35	Administrative and General Expense	Labor (Payroll)	966,633	173,667	1,140,300	1,165,387	1,190,778	1,286,600	1,333,500
36	Administrative and General Expense	Non Labor	4,684,084	1,250,752	5,934,836	5,888,468	5,841,029	4,681,179	4,546,131
37									
38	Total Administrative and General Expenses		5,650,717	1,424,419	7,075,137	7,053,856	7,031,807	5,967,779	5,879,631
39									
40	Total Operation and Maintenance Expenses	Labor (Payroll)	5,682,718	1,020,794	6,703,511	6,850,991	7,000,258	7,563,567	7,839,280
41	Total Operation and Maintenance Expenses	Non Labor	104,904,839	(91,654,278)	13,250,561	13,580,097	15,279,991	14,597,067	14,849,377
42									
43	Total Operation and Maintenance Expenses		110,587,557	(90,633,484)	19,954,073	20,431,089	22,280,249	22,160,634	22,688,657

Liberty Utilities (Granite State Electric) Corp.
 Docket No. DE 23-039

Docket No. DE 23-039
 Attachment KMJ/DSD-1 Rev 1
 Schedule RR-2.2

Liberty Utilities (Granite State Electric) Corp.
 Sales of Electricity Workpaper
 Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year	
						2022	Adjustment	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026	
1													
2													
3	OCOA/400010	Elec Rev Fx Mtr Res	10440000	Residential Sls—Sls of Electv—FERCE	Specifically Forecasted	6,867,775	(6,867,775)	-	-	-	-	-	
4	OCOA/400100	Elec Rev Us Mtr Res	10440000	Residential Sls—Sls of Electv—FERCE	Specifically Forecasted	29,611,815	(29,611,815)	-	-	-	-	-	
5	OCOA/400200	Elec Rev Pt Mtr Res	10440000	Residential Sls—Sls of Electv—FERCE	Specifically Forecasted	41,042,007	(17,530,455)	23,511,552	23,511,552	23,511,552	23,511,552	23,511,552	
6	OCOA/400020	Elec Rev Fx Mtr ComL	10442000	Commercial n Industrial Sls—Sls of Electv—FERCE	Specifically Forecasted	2,680,242	(2,680,242)	-	-	-	-	-	
7	OCOA/400050	Elec Rev Fx Mtr Ind	10442000	Commercial n Industrial Sls—Sls of Electv—FERCE	Specifically Forecasted	191,266	(191,266)	-	-	-	-	-	
8	OCOA/400110	Elec Rev Us Mtr Com	10442000	Commercial n Industrial Sls—Sls of Electv—FERCE	Specifically Forecasted	30,729,090	(9,317,074)	21,412,015	21,412,015	21,412,015	21,412,015	21,412,015	
9	OCOA/400120	Elec Rev Us Mtr Ind	10442000	Commercial n Industrial Sls—Sls of Electv—FERCE	Specifically Forecasted	5,390,375	(5,390,375)	-	-	-	-	-	
10	OCOA/400210	Elec Rev Pt Mtr Com	10442000	Commercial n Industrial Sls—Sls of Electv—FERCE	Specifically Forecasted	21,133,809	(21,133,809)	-	-	-	-	-	
11	OCOA/400220	Elec Rev Pt Mtr Ind	10442000	Commercial n Industrial Sls—Sls of Electv—FERCE	Specifically Forecasted	998,299	(998,299)	-	-	-	-	-	
12	OCOA/400060	Elec Rev Fx Mtr Pub	10444000	Pblc Str n Highway Ltg—Sls of Electv—FERCE	Specifically Forecasted	806,159	160,681	966,840	966,840	966,840	966,840	966,840	
13	OCOA/400130	Elec Rev Us Mtr Pub	10444000	Pblc Str n Highway Ltg—Sls of Electv—FERCE	Specifically Forecasted	177,278	(177,278)	-	-	-	-	-	
14	OCOA/400230	Elec Rev Pt Mtr Pub	10444000	Pblc Str n Highway Ltg—Sls of Electv—FERCE	Specifically Forecasted	185,450	(185,450)	-	-	-	-	-	
15	OCOA/400320	Elec Rev For Resale	10447000	Sls fr Rsl—Sls of Electv—FERCE	Constant to TY	169,677	-	169,677	169,677	169,677	169,677	169,677	
16	OCOA/400330	Elec Rev Other	10449100	Prvn fr Rte Refunds—Sls of Electv—FERCE	Specifically Forecasted	(1,018,212)	1,018,212	-	-	-	-	-	
17													
18	Total Sales of Electricity						\$ 138,965,031	\$ (92,904,947)	\$ 46,060,084	\$ 46,060,084	\$ 46,060,084	\$ 46,060,084	\$ 46,060,084

Liberty Utilities (Granite State Electric) Corp.
Other Operating Revenue Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-2.3

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year	
						2022	Adjustment	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026	
1													
2													
3	OCOA/400330	Elec Rev Other	10451000	Misc Serv Revs—Sls of Electy—FERCE	Specifically Forecasted	478,839	(288,861)	189,978	189,978	189,978	189,978	189,978	
4	OCOA/400330	Elec Rev Other	10451002	Misc Ser Rev-Sales of Electricity-Open Access DSM	Specifically Forecasted	57,615	(57,615)	-	-	-	-	-	
5	OCOA/400330	Elec Rev Other	10454000	Rent fm Elec Ppty—Sls of Electy—FERCE	Specifically Forecasted	361,375	22,217	383,592	435,626	443,900	470,294	480,248	
6	OCOA/400300	Elec Rev Dis Cap Chg	10456000	Othr Elec Revs—Sls of Electy—FERCE	Specifically Forecasted	(653,317)	658,677	5,360	5,360	5,360	5,360	5,360	
7	OCOA/400330	Elec Rev Other	10456000	Othr Elec Revs—Sls of Electy—FERCE	Specifically Forecasted	(313,650)	313,650	-	-	-	-	-	
8	OCOA/400330	Elec Rev Other	10456001	Oth Elec Rev-SOE Rate Increment	Specifically Forecasted	228,258	(228,258)	-	-	-	-	-	
9	OCOA/400300	Elec Rev Dis Cap Chg	10456100	Revs fm Tnmsn of Electy of Othrs—Sls of Electy	Specifically Forecasted	2,420,829	(2,420,829)	-	-	-	-	-	
10	OCOA/400390	Ener Rev Other Res	10456100	Revs fm Tnmsn of Electy of Othrs—Sls of Electy	Specifically Forecasted	215	(215)	-	-	-	-	-	
11													
12	Total Other Operating Revenue						\$ 2,580,163	\$ (2,001,234)	\$ 578,930	\$ 630,964	\$ 639,238	\$ 665,632	\$ 675,586

Liberty Utilities (Granite State Electric) Corp.
Power Production Expense Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-2.4

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period (Annualized)	Rate Year	Rate Year	Rate Year	
						2022	Adjustment	Pro Forma	2022/2023	2023/2024	2024/2025	2025/2026	
1													
2													
3	OCOA/520010	Elec Pur Power Misc	10555000	Prchsd Pwr—Othr Pwr SpEx—FERCE	General Escalator	61,368,863	\$ (61,368,863)	\$ -	\$ -	\$ -	\$ -	\$ -	
4	OCOA/520010	Elec Pur Power Misc	10555001	Prchsd Pwr-Othr Pwr SpEx-Purchased Power-Fixed & S	General Escalator	10,860,546	\$ (10,860,546)	\$ -	\$ -	\$ -	\$ -	\$ -	
5	OCOA/520010	Elec Pur Power Misc	10555002	Prchsd Pwr-Othr Pwr SpEx-NEP-Access Charge-Elim	General Escalator	(90,243)	\$ 90,243	\$ -	\$ -	\$ -	\$ -	\$ -	
6													
7	Total Power Production Expense						\$ 72,139,166	\$ (72,139,166)	\$ -	\$ -	\$ -	\$ -	\$ -

Liberty Utilities (Granite State Electric) Corp.
 Docket No. DE 23-039

Liberty Utilities (Granite State Electric) Corp.
 Transmission Expense Workpaper
 Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE23-039
 Attachment KMI/DSD-1 Rev 1
 Schedule RR-2.5

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year	
						2022	Adjustment	Pro Forma	(Annualized) 2022/2023	2023/2024	2024/2025	2025/2026	
1													
2	OCOA/520010	Elec Pur Power Misc	10561400	Scheduling, System Ctrl n Dspc Servs—Tnmsn OpEx	General Escalator	427,346	\$ (427,346)	\$ -	\$ -	\$ -	\$ -	\$ -	
3	OCOA/500000	Salaries and Wages	10563000	Overhead Line Exp MjO—Tnmsn OpEx—FERCE	Labor Escalator	148	\$ (148)	\$ -	\$ -	\$ -	\$ -	\$ -	
4	OCOA/500300	Outside Svs	10563000	Overhead Line Exp MjO—Tnmsn OpEx—FERCE	General Escalator	2,475	\$ (2,475)	\$ -	\$ -	\$ -	\$ -	\$ -	
5	OCOA/505000	Other Operating Exp	10563000	Overhead Line Exp MjO—Tnmsn OpEx—FERCE	General Escalator	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6	OCOA/800000	Lbr Alloc	10563000	Overhead Line Exp MjO—Tnmsn OpEx—FERCE	Labor Escalator	1,875	\$ (1,875)	\$ -	\$ -	\$ -	\$ -	\$ -	
7	OCOA/520010	Elec Pur Power Misc	10565000	Tnmsn of Electy By Othrs MjO—Tnmsn OpEx—FERCE	General Escalator	19,502,455	\$ (19,502,455)	\$ -	\$ -	\$ -	\$ -	\$ -	
8													
9	Total Transmission Expense						\$ 19,934,299	\$ (19,934,299)	\$ -	\$ -	\$ -	\$ -	\$ -

Liberty Utilities (Granite State Electric) Corp.
 Docket No. DE 23-039

Liberty Utilities (Granite State Electric) Corp.
Distribution Expense Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
 Attachment KMJ/DSD-1 Rev 1
 Schedule RR-2.6

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
						2022	Adjustment	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026
1												
2	OCO/500000	Salaries and Wages	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	Labor Escalator	995,037	\$ 178,770	\$ 1,173,808	\$ 1,199,632	\$ 1,225,769	\$ 1,324,406	\$ 1,372,685
3	OCO/500010	Overtime	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	Labor Escalator	1,717	\$ 308	\$ 2,025	\$ 2,070	\$ 2,115	\$ 2,285	\$ 2,368
4	OCO/500050	AllocCorp Lbr Leg	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	Labor Escalator	(97,201)	\$ (17,463)	\$ (114,665)	\$ (117,187)	\$ (119,741)	\$ (129,376)	\$ (134,092)
5	OCO/500100	Vacation & Other TO	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	Labor Escalator	6,173	\$ 1,109	\$ 7,282	\$ 7,442	\$ 7,605	\$ 8,217	\$ 8,516
6	OCO/501210	Fleet-Fuel	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	(13,459)	\$ -	\$ (13,459)	\$ (13,661)	\$ (13,996)	\$ (14,300)	\$ (14,609)
7	OCO/505000	Other Operating Exp	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	250,934	\$ 22,141	\$ 273,075	\$ 277,186	\$ 283,969	\$ 290,268	\$ 296,412
8	OCO/505010	Current Exchng Fees	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	5	\$ -	\$ 5	\$ 5	\$ 6	\$ 6	\$ 6
9	OCO/505300	Clr CIAC CWIP P&L	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	OCO/800000	Lbr Alloc	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	Labor Escalator	5,955	\$ 1,070	\$ 7,024	\$ 7,179	\$ 7,335	\$ 7,926	\$ 8,215
11	OCO/803000	Assess Lbr	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	Labor Escalator	(28,690)	\$ (5,155)	\$ (33,845)	\$ (34,590)	\$ (35,343)	\$ (38,187)	\$ (39,579)
12	OCO/803020	Assess Material	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	155	\$ -	\$ 155	\$ 157	\$ 161	\$ 165	\$ 168
13	OCO/803040	Assess Other	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	819	\$ -	\$ 819	\$ 831	\$ 852	\$ 871	\$ 889
14	OCO/803050	Assess Fleet - Asses	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	15	\$ -	\$ 15	\$ 16	\$ 16	\$ 16	\$ 17
15	OCO/803080	Assess Meals	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	2,412	\$ -	\$ 2,412	\$ 2,448	\$ 2,508	\$ 2,563	\$ 2,618
16	OCO/803085	Assess Travel	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	2,861	\$ -	\$ 2,861	\$ 2,904	\$ 2,975	\$ 3,041	\$ 3,105
17	OCO/803110	Assess OH Benefit	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	Labor Escalator	97	\$ 18	\$ 115	\$ 117	\$ 120	\$ 130	\$ 134
18	OCO/853000	Assess Lbr-Intrc	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	Labor Escalator	90,045	\$ 16,178	\$ 106,223	\$ 108,560	\$ 110,925	\$ 119,851	\$ 124,220
19	OCO/853040	Assess Other-Intrc	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	1,721	\$ -	\$ 1,721	\$ 1,747	\$ 1,789	\$ 1,829	\$ 1,868
20	OCO/853050	As Fleet - Intrc	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	162	\$ -	\$ 162	\$ 164	\$ 168	\$ 172	\$ 175
21	OCO/853080	Assess Meals -Intrc	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	4,616	\$ -	\$ 4,616	\$ 4,686	\$ 4,800	\$ 4,907	\$ 5,011
22	OCO/853085	Assess Travel-Intrc	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	General Escalator	2,651	\$ -	\$ 2,651	\$ 2,691	\$ 2,756	\$ 2,818	\$ 2,877
23	OCO/853110	As OH BenIntrc	10580000	Optn Supvsn n Engrng—Disbn OpEx—FERCE	Labor Escalator	(1,993)	\$ (358)	\$ (2,351)	\$ (2,402)	\$ (2,455)	\$ (2,652)	\$ (2,749)
24	OCO/500000	Salaries and Wages	10581000	Load Dspcpg MjO—Disbn OpEx—FERCE	Labor Escalator	129,067	\$ 23,188	\$ 152,255	\$ 155,605	\$ 158,995	\$ 171,789	\$ 178,052
25	OCO/500010	Overtime	10581000	Load Dspcpg MjO—Disbn OpEx—FERCE	Labor Escalator	(592)	\$ (106)	\$ (699)	\$ (714)	\$ (730)	\$ (788)	\$ (817)
26	OCO/500050	AllocCorp Lbr Leg	10581000	Load Dspcpg MjO—Disbn OpEx—FERCE	Labor Escalator	1,149	\$ 206	\$ 1,355	\$ 1,385	\$ 1,415	\$ 1,529	\$ 1,585
27	OCO/500100	Vacation & Other TO	10581000	Load Dspcpg MjO—Disbn OpEx—FERCE	Labor Escalator	2,331	\$ 419	\$ 2,750	\$ 2,810	\$ 2,872	\$ 3,103	\$ 3,216
28	OCO/505000	Other Operating Exp	10581000	Load Dspcpg MjO—Disbn OpEx—FERCE	General Escalator	(8,202)	\$ -	\$ (8,202)	\$ (8,325)	\$ (8,529)	\$ (8,718)	\$ (8,903)
29	OCO/505100	Cost Alloc to Cap	10581000	Load Dspcpg MjO—Disbn OpEx—FERCE	General Escalator	(9,891)	\$ -	\$ (9,891)	\$ (10,040)	\$ (10,286)	\$ (10,514)	\$ (10,737)
30	OCO/702000	BS Lbr Offset	10581000	Load Dspcpg MjO—Disbn OpEx—FERCE	Labor Escalator	5,114	\$ 919	\$ 6,032	\$ 6,165	\$ 6,299	\$ 6,806	\$ 7,054
31	OCO/803000	Assess Lbr	10581000	Load Dspcpg MjO—Disbn OpEx—FERCE	Labor Escalator	8,597	\$ 1,545	\$ 10,142	\$ 10,365	\$ 10,591	\$ 11,443	\$ 11,860
32	OCO/803110	Assess OH Benefit	10581000	Load Dspcpg MjO—Disbn OpEx—FERCE	Labor Escalator	207	\$ 37	\$ 244	\$ 250	\$ 255	\$ 275	\$ 286
33	OCO/853000	Assess Lbr-Intrc	10581000	Load Dspcpg MjO—Disbn OpEx—FERCE	Labor Escalator	(1,149)	\$ (206)	\$ (1,355)	\$ (1,385)	\$ (1,415)	\$ (1,529)	\$ (1,585)
34	OCO/500000	Salaries and Wages	10582000	Stn Exps MjO—Disbn OpEx—FERCE	Labor Escalator	137,514	\$ 24,706	\$ 162,221	\$ 165,789	\$ 169,402	\$ 183,033	\$ 189,705
35	OCO/500300	Outside Svs	10582000	Stn Exps MjO—Disbn OpEx—FERCE	General Escalator	1,986	\$ -	\$ 1,986	\$ 2,016	\$ 2,066	\$ 2,112	\$ 2,156
36	OCO/505000	Other Operating Exp	10582000	Stn Exps MjO—Disbn OpEx—FERCE	General Escalator	816	\$ -	\$ 816	\$ 828	\$ 848	\$ 867	\$ 886
37	OCO/800000	Lbr Alloc	10582000	Stn Exps MjO—Disbn OpEx—FERCE	Labor Escalator	12,631	\$ 2,269	\$ 14,901	\$ 15,228	\$ 15,560	\$ 16,812	\$ 17,425
38	OCO/500000	Salaries and Wages	10583000	Overhead Line Exps MjO—Disbn OpEx—FERCE	Labor Escalator	705,708	\$ 126,789	\$ 832,497	\$ 850,812	\$ 869,350	\$ 939,306	\$ 973,546
39	OCO/500010	Overtime	10583000	Overhead Line Exps MjO—Disbn OpEx—FERCE	Labor Escalator	5,965	\$ 1,072	\$ 7,036	\$ 7,191	\$ 7,348	\$ 7,939	\$ 8,228
40	OCO/500050	AllocCorp Lbr Leg	10583000	Overhead Line Exps MjO—Disbn OpEx—FERCE	Labor Escalator	(14,727)	\$ (2,646)	\$ (17,373)	\$ (17,755)	\$ (18,142)	\$ (19,602)	\$ (20,316)
41	OCO/500100	Vacation & Other TO	10583000	Overhead Line Exps MjO—Disbn OpEx—FERCE	Labor Escalator	3,649	\$ 656	\$ 4,305	\$ 4,399	\$ 4,495	\$ 4,857	\$ 5,034
42	OCO/500300	Outside Svs	10583000	Overhead Line Exps MjO—Disbn OpEx—FERCE	General Escalator	135,552	\$ -	\$ 135,552	\$ 137,592	\$ 140,960	\$ 144,086	\$ 147,136
43	OCO/505000	Other Operating Exp	10583000	Overhead Line Exps MjO—Disbn OpEx—FERCE	General Escalator	137,355	\$ -	\$ 137,355	\$ 139,423	\$ 142,835	\$ 146,004	\$ 149,094
44	OCO/505300	Clr CIAC CWIP P&L	10583000	Overhead Line Exps MjO—Disbn OpEx—FERCE	General Escalator	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45	OCO/800000	Lbr Alloc	10583000	Overhead Line Exps MjO—Disbn OpEx—FERCE	Labor Escalator	189,247	\$ 34,000	\$ 223,247	\$ 228,159	\$ 233,130	\$ 251,890	\$ 261,072
46	OCO/803000	Assess Lbr	10583000	Overhead Line Exps MjO—Disbn OpEx—FERCE	Labor Escalator	(6,850)	\$ (1,231)	\$ (8,080)	\$ (8,258)	\$ (8,438)	\$ (9,117)	\$ (9,449)
47	OCO/853000	Assess Lbr-Intrc	10583000	Overhead Line Exps MjO—Disbn OpEx—FERCE	Labor Escalator	14,727	\$ 2,646	\$ 17,373	\$ 17,755	\$ 18,142	\$ 19,602	\$ 20,316
48	OCO/500000	Salaries and Wages	10584000	Undgd Line Exps MjO—Disbn OpEx—FERCE	Labor Escalator	(272)	\$ (49)	\$ (320)	\$ (328)	\$ (335)	\$ (362)	\$ (375)
49	OCO/500010	Overtime	10584000	Undgd Line Exps MjO—Disbn OpEx—FERCE	Labor Escalator	378	\$ 68	\$ 446	\$ 456	\$ 466	\$ 504	\$ 522
50	OCO/500300	Outside Svs	10584000	Undgd Line Exps MjO—Disbn OpEx—FERCE	General Escalator	13,764	\$ -	\$ 13,764	\$ 13,971	\$ 14,313	\$ 14,630	\$ 14,940
51	OCO/505000	Other Operating Exp	10584000	Undgd Line Exps MjO—Disbn OpEx—FERCE	General Escalator	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
52	OCO/800000	Lbr Alloc	10584000	Undgd Line Exps MjO—Disbn OpEx—FERCE	Labor Escalator	455	\$ 82	\$ 537	\$ 549	\$ 561	\$ 606	\$ 628
53	OCO/500000	Salaries and Wages	10585000	Str Lgtg n Signal System Exps—Disbn OpEx—FERCE	Labor Escalator	30,738	\$ 5,523	\$ 36,261	\$ 37,059	\$ 37,866	\$ 40,913	\$ 42,405
54	OCO/505000	Other Operating Exp	10585000	Str Lgtg n Signal System Exps—Disbn OpEx—FERCE	General Escalator	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
55	OCO/800000	Lbr Alloc	10585000	Str Lgtg n Signal System Exps—Disbn OpEx—FERCE	Labor Escalator	8,393	\$ 1,508	\$ 9,901	\$ 10,119	\$ 10,340	\$ 11,172	\$ 11,579
56	OCO/500000	Salaries and Wages	10586000	Mt Exps—Disbn OpEx—FERCE	Labor Escalator	302,977	\$ 54,433	\$ 357,411	\$ 365,274	\$ 373,232	\$ 403,266	\$ 417,967

Liberty Utilities (Granite State Electric) Corp.
Distribution Expense Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
						2022	Adjustment	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026
57	OCO/500010	Overtime	10586000	Mt Exps—Disbn OpEx—FERCE	Labor Escalator	84,758	\$ 15,228	\$ 99,986	\$ 102,186	\$ 104,412	\$ 112,814	\$ 116,927
58	OCO/500050	AllocCorp Lbr Leg	10586000	Mt Exps—Disbn OpEx—FERCE	Labor Escalator	(124,879)	\$ (22,436)	\$ (147,315)	\$ (150,556)	\$ (153,836)	\$ (166,215)	\$ (172,274)
59	OCO/500100	Vacation & Other TO	10586000	Mt Exps—Disbn OpEx—FERCE	Labor Escalator	(12,832)	\$ (2,305)	\$ (15,138)	\$ (15,471)	\$ (15,808)	\$ (17,080)	\$ (17,703)
60	OCO/500500	Equip & Machin Rents	10586000	Mt Exps—Disbn OpEx—FERCE	General Escalator	1,034	\$ -	\$ 1,034	\$ 1,050	\$ 1,075	\$ 1,099	\$ 1,123
61	OCO/503300	Misc Other Deduction	10586000	Mt Exps—Disbn OpEx—FERCE	General Escalator	2,214	\$ -	\$ 2,214	\$ 2,247	\$ 2,302	\$ 2,353	\$ 2,403
62	OCO/505000	Other Operating Exp	10586000	Mt Exps—Disbn OpEx—FERCE	General Escalator	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
63	OCO/800000	Lbr Alloc	10586000	Mt Exps—Disbn OpEx—FERCE	Labor Escalator	22,156	\$ 3,981	\$ 26,137	\$ 26,712	\$ 27,294	\$ 29,490	\$ 30,565
64	OCO/803000	Assess Lbr	10586000	Mt Exps—Disbn OpEx—FERCE	Labor Escalator	(96,505)	\$ (17,338)	\$ (113,843)	\$ (116,348)	\$ (118,883)	\$ (128,449)	\$ (133,131)
65	OCO/803020	Assess Material	10586000	Mt Exps—Disbn OpEx—FERCE	General Escalator	2,315	\$ -	\$ 2,315	\$ 2,350	\$ 2,407	\$ 2,461	\$ 2,513
66	OCO/803040	Assess Other	10586000	Mt Exps—Disbn OpEx—FERCE	General Escalator	363	\$ -	\$ 363	\$ 369	\$ 378	\$ 386	\$ 394
67	OCO/803050	Assess Fleet - Asses	10586000	Mt Exps—Disbn OpEx—FERCE	General Escalator	118	\$ -	\$ 118	\$ 120	\$ 123	\$ 126	\$ 128
68	OCO/803080	Assess Meals	10586000	Mt Exps—Disbn OpEx—FERCE	General Escalator	3,987	\$ -	\$ 3,987	\$ 4,047	\$ 4,146	\$ 4,238	\$ 4,328
69	OCO/803085	Assess Travel	10586000	Mt Exps—Disbn OpEx—FERCE	General Escalator	4,846	\$ -	\$ 4,846	\$ 4,919	\$ 5,040	\$ 5,151	\$ 5,260
70	OCO/803110	Assess OH Benefit	10586000	Mt Exps—Disbn OpEx—FERCE	Labor Escalator	516	\$ 93	\$ 609	\$ 622	\$ 636	\$ 687	\$ 712
71	OCO/853000	Assess Lbr-Intrc	10586000	Mt Exps—Disbn OpEx—FERCE	Labor Escalator	145,345	\$ 26,113	\$ 171,457	\$ 175,230	\$ 179,047	\$ 193,455	\$ 200,507
72	OCO/853080	Assess Meals -Intrc	10586000	Mt Exps—Disbn OpEx—FERCE	General Escalator	637	\$ -	\$ 637	\$ 647	\$ 662	\$ 677	\$ 691
73	OCO/853085	Assess Travel-Intrc	10586000	Mt Exps—Disbn OpEx—FERCE	General Escalator	5,774	\$ -	\$ 5,774	\$ 5,861	\$ 6,004	\$ 6,137	\$ 6,267
74	OCO/853110	As OH BenIntrc	10586000	Mt Exps—Disbn OpEx—FERCE	Labor Escalator	(26,876)	\$ (4,829)	\$ (31,705)	\$ (32,403)	\$ (33,109)	\$ (35,773)	\$ (37,077)
75	OCO/500000	Salaries and Wages	10587000	Cust Instlltns Exps—FERCE	Labor Escalator	45,670	\$ 8,205	\$ 53,876	\$ 55,061	\$ 56,261	\$ 60,788	\$ 63,004
76	OCO/500300	Outside Svs	10587000	Cust Instlltns Exps—FERCE	General Escalator	1,050	\$ -	\$ 1,050	\$ 1,066	\$ 1,092	\$ 1,116	\$ 1,140
77	OCO/500930	Util Exp-Cust Instal	10587000	Cust Instlltns Exps—FERCE	General Escalator	220	\$ -	\$ 220	\$ 223	\$ 228	\$ 233	\$ 238
78	OCO/505000	Other Operating Exp	10587000	Cust Instlltns Exps—FERCE	General Escalator	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
79	OCO/800000	Lbr Alloc	10587000	Cust Instlltns Exps—FERCE	Labor Escalator	2,047	\$ 368	\$ 2,415	\$ 2,468	\$ 2,522	\$ 2,725	\$ 2,824
80	OCO/500000	Salaries and Wages	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	Labor Escalator	290,215	\$ 52,141	\$ 342,355	\$ 349,887	\$ 357,511	\$ 386,279	\$ 400,360
81	OCO/500010	Overtime	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	Labor Escalator	8,733	\$ 1,569	\$ 10,302	\$ 10,528	\$ 10,758	\$ 11,623	\$ 12,047
82	OCO/500050	AllocCorp Lbr Leg	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	Labor Escalator	(27,090)	\$ (4,867)	\$ (31,957)	\$ (32,660)	\$ (33,371)	\$ (36,057)	\$ (37,371)
83	OCO/500100	Vacation & Other TO	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	Labor Escalator	3,589	\$ 645	\$ 4,234	\$ 4,327	\$ 4,421	\$ 4,777	\$ 4,951
84	OCO/500300	Outside Svs	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	91,348	\$ -	\$ 91,348	\$ 92,724	\$ 94,993	\$ 97,100	\$ 99,155
85	OCO/500700	Land&Property Rents	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	4,354	\$ -	\$ 4,354	\$ 4,419	\$ 4,527	\$ 4,628	\$ 4,726
86	OCO/501210	Fleet-Fuel	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	(28,299)	\$ -	\$ (28,299)	\$ (28,725)	\$ (29,428)	\$ (30,080)	\$ (30,717)
87	OCO/502300	Facility Costs	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	93,201	\$ -	\$ 93,201	\$ 94,605	\$ 96,920	\$ 99,070	\$ 101,167
88	OCO/502310	Facility Costs-Maint	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	1,128	\$ -	\$ 1,128	\$ 1,145	\$ 1,173	\$ 1,199	\$ 1,225
89	OCO/502320	Facility Costs-Secur	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	90	\$ -	\$ 90	\$ 91	\$ 94	\$ 96	\$ 98
90	OCO/505000	Other Operating Exp	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	1,038,432	\$ -	\$ 1,038,432	\$ 1,054,067	\$ 1,079,861	\$ 1,103,815	\$ 1,127,178
91	OCO/505100	Cost Alloc to Cap	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	(3,315)	\$ -	\$ (3,315)	\$ (3,364)	\$ (3,447)	\$ (3,523)	\$ (3,598)
92	OCO/702000	BS Lbr Offset	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	Labor Escalator	(5,093)	\$ (915)	\$ (6,008)	\$ (6,140)	\$ (6,274)	\$ (6,778)	\$ (7,025)
93	OCO/800000	Lbr Alloc	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	Labor Escalator	111,641	\$ 20,058	\$ 131,699	\$ 134,596	\$ 137,529	\$ 148,595	\$ 154,012
94	OCO/803000	Assess Lbr	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	Labor Escalator	265	\$ 48	\$ 312	\$ 319	\$ 326	\$ 352	\$ 365
95	OCO/803020	Assess Material	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	2,630	\$ -	\$ 2,630	\$ 2,670	\$ 2,735	\$ 2,796	\$ 2,855
96	OCO/803040	Assess Other	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	865	\$ -	\$ 865	\$ 878	\$ 900	\$ 920	\$ 939
97	OCO/803050	Assess Fleet - Asses	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	63	\$ -	\$ 63	\$ 64	\$ 66	\$ 67	\$ 69
98	OCO/803080	Assess Meals	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	828	\$ -	\$ 828	\$ 840	\$ 861	\$ 880	\$ 899
99	OCO/803085	Assess Travel	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	3,022	\$ -	\$ 3,022	\$ 3,068	\$ 3,143	\$ 3,213	\$ 3,281
100	OCO/853000	Assess Lbr-Intrc	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	Labor Escalator	20,946	\$ 3,763	\$ 24,709	\$ 25,253	\$ 25,803	\$ 27,879	\$ 28,896
101	OCO/853030	As Serv-Intrc	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	General Escalator	7,960	\$ -	\$ 7,960	\$ 8,080	\$ 8,278	\$ 8,461	\$ 8,640
102	OCO/853110	As OH BenIntrc	10588000	Misc Disbn Exps—Disbn OpEx—FERCE	Labor Escalator	(1,816)	\$ (326)	\$ (2,143)	\$ (2,190)	\$ (2,238)	\$ (2,418)	\$ (2,506)
103	OCO/500000	Salaries and Wages	10590000	Mntc Supvsn n Engrng MjO—Disbn Exps—FERCE	Labor Escalator	13,469	\$ 2,420	\$ 15,889	\$ 16,238	\$ 16,592	\$ 17,927	\$ 18,581
104	OCO/500100	Vacation & Other TO	10590000	Mntc Supvsn n Engrng MjO—Disbn Exps—FERCE	Labor Escalator	175	\$ 31	\$ 206	\$ 211	\$ 216	\$ 233	\$ 241
105	OCO/505000	Other Operating Exp	10590000	Mntc Supvsn n Engrng MjO—Disbn Exps—FERCE	General Escalator	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
106	OCO/800000	Lbr Alloc	10590000	Mntc Supvsn n Engrng MjO—Disbn Exps—FERCE	Labor Escalator	299	\$ 54	\$ 352	\$ 360	\$ 368	\$ 398	\$ 412
107	OCO/500000	Salaries and Wages	10591000	Mntc of Struct MjO—Disbn Exps—FERCE	Labor Escalator	105,704	\$ 18,991	\$ 124,695	\$ 127,439	\$ 130,215	\$ 140,694	\$ 145,822
108	OCO/500100	Vacation & Other TO	10591000	Mntc of Struct MjO—Disbn Exps—FERCE	Labor Escalator	41	\$ 7	\$ 49	\$ 50	\$ 51	\$ 55	\$ 57
109	OCO/500300	Outside Svs	10591000	Mntc of Struct MjO—Disbn Exps—FERCE	General Escalator	790	\$ -	\$ 790	\$ 802	\$ 822	\$ 840	\$ 858
110	OCO/505000	Other Operating Exp	10591000	Mntc of Struct MjO—Disbn Exps—FERCE	General Escalator	20,630	\$ -	\$ 20,630	\$ 20,941	\$ 21,453	\$ 21,929	\$ 22,393
111	OCO/800000	Lbr Alloc	10591000	Mntc of Struct MjO—Disbn Exps—FERCE	Labor Escalator	2,699	\$ 485	\$ 3,184	\$ 3,254	\$ 3,325	\$ 3,592	\$ 3,723
112	OCO/500000	Salaries and Wages	10592000	Mntc of Stn Eqp MjO—Disbn Exps—FERCE	Labor Escalator	131,559	\$ 23,636	\$ 155,195	\$ 158,609	\$ 162,065	\$ 175,106	\$ 181,489

Liberty Utilities (Granite State Electric) Corp.
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Liberty Utilities (Granite State Electric) Corp.
 Distribution Expense Workpaper
 Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
 Attachment KMJ/DSD-1 Rev 1
 Schedule RR-2.6

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year	
						2022	Adjustment	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026	
113	OCOA/500010	Overtime	10592000	Mntc of Stn Eqp MjO—Disbn Exps—FERCE	Labor Escalator	1,411	\$ 253	\$ 1,664	\$ 1,701	\$ 1,738	\$ 1,878	\$ 1,946	
114	OCOA/505000	Other Operating Exp	10592000	Mntc of Stn Eqp MjO—Disbn Exps—FERCE	General Escalator	77,511	\$ -	\$ 77,511	\$ 78,678	\$ 80,603	\$ 82,391	\$ 84,135	
115	OCOA/800000	Lbr Alloc	10592000	Mntc of Stn Eqp MjO—Disbn Exps—FERCE	Labor Escalator	27,854	\$ 5,004	\$ 32,858	\$ 33,581	\$ 34,313	\$ 37,074	\$ 38,425	
116	OCOA/500000	Salaries and Wages	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	Labor Escalator	568,816	\$ 102,195	\$ 671,011	\$ 685,774	\$ 700,715	\$ 757,101	\$ 784,700	
117	OCOA/500010	Overtime	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	Labor Escalator	4,282	\$ 769	\$ 5,051	\$ 5,162	\$ 5,275	\$ 5,699	\$ 5,907	
118	OCOA/500100	Vacation & Other TO	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	Labor Escalator	7,374	\$ 1,325	\$ 8,699	\$ 8,890	\$ 9,084	\$ 9,815	\$ 10,172	
119	OCOA/500300	Outside Svs	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	General Escalator	604,998	\$ (52,302)	\$ 552,696	\$ 561,017	\$ 574,746	\$ 587,495	\$ 599,930	
120	OCOA/501230	Fleet-Permit/Inspect	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	General Escalator	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
121	OCOA/503300	Misc Other Deduction	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	General Escalator	2,424	\$ -	\$ 2,424	\$ 2,460	\$ 2,521	\$ 2,577	\$ 2,631	
122	OCOA/505000	Other Operating Exp	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	General Escalator	3,510,154	\$ (3,229,291)	\$ 280,863	\$ 285,092	\$ 292,068	\$ 298,547	\$ 304,866	
123	OCOA/505000(Adj)	Other Operating Exp	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	Specifically Forecasted	-	\$ 2,200,000	\$ 2,200,000	\$ 2,419,709	\$ 4,050,563	\$ 4,325,394	\$ 4,576,174	
124	OCOA/800000	Lbr Alloc	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	Labor Escalator	754,654	\$ 135,583	\$ 890,237	\$ 909,822	\$ 929,645	\$ 1,004,454	\$ 1,041,069	
125	OCOA/500000	Salaries and Wages	10594000	Mntc of Undgd Lines MjO—Disbn Exps—FERCE	Labor Escalator	22,178	\$ 3,985	\$ 26,162	\$ 26,738	\$ 27,321	\$ 29,519	\$ 30,595	
126	OCOA/500300	Outside Svs	10594000	Mntc of Undgd Lines MjO—Disbn Exps—FERCE	General Escalator	124,713	\$ -	\$ 124,713	\$ 126,591	\$ 129,689	\$ 132,566	\$ 135,372	
127	OCOA/505000	Other Operating Exp	10594000	Mntc of Undgd Lines MjO—Disbn Exps—FERCE	General Escalator	7,250	\$ -	\$ 7,250	\$ 7,359	\$ 7,539	\$ 7,706	\$ 7,870	
128	OCOA/800000	Lbr Alloc	10594000	Mntc of Undgd Lines MjO—Disbn Exps—FERCE	Labor Escalator	13,169	\$ 2,366	\$ 15,535	\$ 15,877	\$ 16,223	\$ 17,528	\$ 18,167	
129	OCOA/500000	Salaries and Wages	10595000	Mntc of Line Transformers—Disbn Exps—FERCE	Labor Escalator	3,701	\$ 665	\$ 4,365	\$ 4,462	\$ 4,559	\$ 4,926	\$ 5,105	
130	OCOA/500000	Salaries and Wages	10596000	Mntc of Str Lgtg n Signal Systems—Disbn Exps—FERCE	Labor Escalator	27,115	\$ 4,871	\$ 31,986	\$ 32,690	\$ 33,402	\$ 36,090	\$ 37,406	
131	OCOA/500100	Vacation & Other TO	10596000	Mntc of Str Lgtg n Signal Systems—Disbn Exps—FERCE	Labor Escalator	31	\$ 6	\$ 37	\$ 37	\$ 38	\$ 41	\$ 43	
132	OCOA/505000	Other Operating Exp	10596000	Mntc of Str Lgtg n Signal Systems—Disbn Exps—FERCE	General Escalator	1,992	\$ -	\$ 1,992	\$ 2,022	\$ 2,071	\$ 2,117	\$ 2,162	
133	OCOA/800000	Lbr Alloc	10596000	Mntc of Str Lgtg n Signal Systems—Disbn Exps—FERCE	Labor Escalator	10,141	\$ 1,822	\$ 11,963	\$ 12,226	\$ 12,492	\$ 13,497	\$ 13,989	
134	OCOA/500000	Salaries and Wages	10597000	Mntc of Mts—Disbn Exps—FERCE	Labor Escalator	26,823	\$ 4,819	\$ 31,642	\$ 32,338	\$ 33,043	\$ 35,701	\$ 37,003	
135	OCOA/500010	Overtime	10597000	Mntc of Mts—Disbn Exps—FERCE	Labor Escalator	78	\$ 14	\$ 92	\$ 94	\$ 96	\$ 103	\$ 107	
136	OCOA/505000	Other Operating Exp	10597000	Mntc of Mts—Disbn Exps—FERCE	General Escalator	11,202	\$ -	\$ 11,202	\$ 11,371	\$ 11,649	\$ 11,908	\$ 12,160	
137	OCOA/800000	Lbr Alloc	10597000	Mntc of Mts—Disbn Exps—FERCE	Labor Escalator	15,659	\$ 2,813	\$ 18,472	\$ 18,879	\$ 19,290	\$ 20,842	\$ 21,602	
138	OCOA/500000	Salaries and Wages	10598000	Mntc of Misc Disbn Plt—Disbn Exps—FERCE	Labor Escalator	29,806	\$ 5,355	\$ 35,161	\$ 35,935	\$ 36,718	\$ 39,673	\$ 41,119	
139	OCOA/500300	Outside Svs	10598000	Mntc of Misc Disbn Plt—Disbn Exps—FERCE	General Escalator	4,545	\$ -	\$ 4,545	\$ 4,613	\$ 4,726	\$ 4,831	\$ 4,933	
140	OCOA/503300	Misc Other Deduction	10598000	Mntc of Misc Disbn Plt—Disbn Exps—FERCE	General Escalator	341	\$ -	\$ 341	\$ 346	\$ 355	\$ 362	\$ 370	
141	OCOA/505000	Other Operating Exp	10598000	Mntc of Misc Disbn Plt—Disbn Exps—FERCE	General Escalator	24,780	\$ (465)	\$ 24,315	\$ 24,681	\$ 25,285	\$ 25,846	\$ 26,393	
142													
143	Total Distribution Expense						\$ 10,864,696	\$ (212,950)	\$ 10,651,746	\$ 11,037,324	\$ 12,863,809	\$ 13,672,635	\$ 14,217,178

Liberty Utilities (Granite State Electric) Corp.
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Liberty Utilities (Granite State Electric) Corp.
Customer Account Expense Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-2.7

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year	
						2022	Adjustment	Pro Forma	2022/2023	2023/2024	2024/2025	2025/2026	
1													
2	OCOA/500000	Salaries and Wages	10901000	Supvsn MjO—Cust A/cs OpEx—FERCE	Labor Escalator	36,259	\$ 6,514	\$ 42,774	\$ 43,715	\$ 44,667	\$ 48,262	\$ 50,021	
3	OCOA/500010	Overtime	10901000	Supvsn MjO—Cust A/cs OpEx—FERCE	Labor Escalator	(170)	\$ (30)	\$ (200)	\$ (205)	\$ (209)	\$ (226)	\$ (234)	
4	OCOA/505000	Other Operating Exp	10901000	Supvsn MjO—Cust A/cs OpEx—FERCE	General Escalator	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
5	OCOA/800000	Lbr Alloc	10901000	Supvsn MjO—Cust A/cs OpEx—FERCE	Labor Escalator	9,502	\$ 1,707	\$ 11,209	\$ 11,456	\$ 11,705	\$ 12,647	\$ 13,108	
6	OCOA/500000	Salaries and Wages	10902000	Mt Reading Exps—FERCE	Labor Escalator	260,785	\$ 46,853	\$ 307,638	\$ 314,407	\$ 321,257	\$ 347,108	\$ 359,761	
7	OCOA/500010	Overtime	10902000	Mt Reading Exps—FERCE	Labor Escalator	83	\$ 15	\$ 98	\$ 100	\$ 102	\$ 111	\$ 115	
8	OCOA/500300	Outside Svs	10902000	Mt Reading Exps—FERCE	General Escalator	47,149	\$ -	\$ 47,149	\$ 47,859	\$ 49,030	\$ 50,118	\$ 51,178	
9	OCOA/505000	Other Operating Exp	10902000	Mt Reading Exps—FERCE	General Escalator	1,740	\$ -	\$ 1,740	\$ 1,766	\$ 1,809	\$ 1,849	\$ 1,889	
10	OCOA/800000	Lbr Alloc	10902000	Mt Reading Exps—FERCE	Labor Escalator	43,515	\$ 7,818	\$ 51,333	\$ 52,462	\$ 53,605	\$ 57,919	\$ 60,030	
11	OCOA/500000	Salaries and Wages	10903000	Cust Records n Clctn Exps—FERCE	Labor Escalator	503,920	\$ 90,535	\$ 594,455	\$ 607,533	\$ 620,770	\$ 670,723	\$ 695,173	
12	OCOA/500010	Overtime	10903000	Cust Records n Clctn Exps—FERCE	Labor Escalator	8,966	\$ 1,611	\$ 10,577	\$ 10,810	\$ 11,045	\$ 11,934	\$ 12,369	
13	OCOA/500050	AllocCorp Lbr Leg	10903000	Cust Records n Clctn Exps—FERCE	Labor Escalator	(17,824)	\$ (3,202)	\$ (21,027)	\$ (21,489)	\$ (21,957)	\$ (23,724)	\$ (24,589)	
14	OCOA/500060	AllocReg Lbr Leg	10903000	Cust Records n Clctn Exps—FERCE	Labor Escalator	7,604	\$ 1,366	\$ 8,971	\$ 9,168	\$ 9,368	\$ 10,121	\$ 10,490	
15	OCOA/500100	Vacation & Other TO	10903000	Cust Records n Clctn Exps—FERCE	Labor Escalator	(399)	\$ (72)	\$ (471)	\$ (481)	\$ (492)	\$ (531)	\$ (551)	
16	OCOA/500300	Outside Svs	10903000	Cust Records n Clctn Exps—FERCE	General Escalator	17,750	\$ -	\$ 17,750	\$ 18,017	\$ 18,458	\$ 18,868	\$ 19,267	
17	OCOA/501500	Advertising Expenses	10903000	Cust Records n Clctn Exps—FERCE	General Escalator	1,977	\$ -	\$ 1,977	\$ 2,006	\$ 2,055	\$ 2,101	\$ 2,145	
18	OCOA/502400	Legal Expenses	10903000	Cust Records n Clctn Exps—FERCE	General Escalator	41	\$ -	\$ 41	\$ 41	\$ 42	\$ 43	\$ 44	
19	OCOA/505000	Other Operating Exp	10903000	Cust Records n Clctn Exps—FERCE	General Escalator	(1,590)	\$ -	\$ (1,590)	\$ (1,614)	\$ (1,654)	\$ (1,690)	\$ (1,726)	
20	OCOA/505070	Cust Rec&Cltn Exp	10903000	Cust Records n Clctn Exps—FERCE	General Escalator	421,546	\$ -	\$ 421,546	\$ 427,893	\$ 438,364	\$ 448,088	\$ 457,572	
21	OCOA/505070(Adj)	Cust Rec&Cltn Exp	10903000	Cust Records n Clctn Exps—FERCE	Specifically Forecasted	-	\$ -	\$ -	\$ 75,329	\$ 75,329	\$ 75,329	\$ 75,329	
22	OCOA/505100	Cost Alloc to Cap	10903000	Cust Records n Clctn Exps—FERCE	General Escalator	(63,231)	\$ -	\$ (63,231)	\$ (64,183)	\$ (65,753)	\$ (67,212)	\$ (68,635)	
23	OCOA/702000	BS Lbr Offset	10903000	Cust Records n Clctn Exps—FERCE	Labor Escalator	(1,083)	\$ (195)	\$ (1,277)	\$ (1,305)	\$ (1,334)	\$ (1,441)	\$ (1,494)	
24	OCOA/800000	Lbr Alloc	10903000	Cust Records n Clctn Exps—FERCE	Labor Escalator	162,461	\$ 29,188	\$ 191,649	\$ 195,865	\$ 200,133	\$ 216,237	\$ 224,120	
25	OCOA/803000	Assess Lbr	10903000	Cust Records n Clctn Exps—FERCE	Labor Escalator	(10,376)	\$ (1,864)	\$ (12,240)	\$ (12,509)	\$ (12,781)	\$ (13,810)	\$ (14,313)	
26	OCOA/803040	Assess Other	10903000	Cust Records n Clctn Exps—FERCE	General Escalator	521	\$ -	\$ 521	\$ 529	\$ 542	\$ 554	\$ 565	
27	OCOA/803080	Assess Meals	10903000	Cust Records n Clctn Exps—FERCE	General Escalator	346	\$ -	\$ 346	\$ 351	\$ 360	\$ 368	\$ 375	
28	OCOA/803085	Assess Travel	10903000	Cust Records n Clctn Exps—FERCE	General Escalator	824	\$ -	\$ 824	\$ 836	\$ 857	\$ 876	\$ 894	
29	OCOA/803110	Assess OH Benefit	10903000	Cust Records n Clctn Exps—FERCE	Labor Escalator	63	\$ 11	\$ 74	\$ 75	\$ 77	\$ 83	\$ 86	
30	OCOA/853000	Assess Lbr-Intrc	10903000	Cust Records n Clctn Exps—FERCE	Labor Escalator	20,176	\$ 3,625	\$ 23,801	\$ 24,325	\$ 24,855	\$ 26,855	\$ 27,834	
31	OCOA/853040	Assess Other-Intrc	10903000	Cust Records n Clctn Exps—FERCE	General Escalator	8	\$ -	\$ 8	\$ 8	\$ 8	\$ 9	\$ 9	
32	OCOA/853080	Assess Meals -Intrc	10903000	Cust Records n Clctn Exps—FERCE	General Escalator	49	\$ -	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	
33	OCOA/853110	As OH BenIntrc	10903000	Cust Records n Clctn Exps—FERCE	Labor Escalator	(2,409)	\$ (433)	\$ (2,842)	\$ (2,904)	\$ (2,968)	\$ (3,206)	\$ (3,323)	
34	OCOA/502000	Bad Debt Write-off	10904000	Uncoll A/cs—FERCE	Specifically Forecasted	188,737	\$ -	\$ 188,737	\$ -	\$ -	\$ -	\$ -	
35	OCOA/502010	Bad Debt IVA	10904000	Uncoll A/cs—FERCE	Specifically Forecasted	1,391,495	\$ -	\$ 1,391,495	\$ 165,589	\$ 165,589	\$ 165,589	\$ 165,589	
36	OCOA/502020	Bad Debt Manual Adj	10904000	Uncoll A/cs—FERCE	Specifically Forecasted	(1,307,301)	\$ -	\$ (1,307,301)	\$ -	\$ -	\$ -	\$ -	
37	OCOA/500000	Salaries and Wages	10905000	Misc Cust A/cs Exps MjO—Cust A/cs OpEx—	Labor Escalator	16,000	\$ 2,875	\$ 18,875	\$ 19,290	\$ 19,710	\$ 21,296	\$ 22,072	
38	OCOA/500300	Outside Svs	10905000	Misc Cust A/cs Exps MjO—Cust A/cs OpEx—	General Escalator	4,000	\$ -	\$ 4,000	\$ 4,060	\$ 4,160	\$ 4,252	\$ 4,342	
39	OCOA/505000	Other Operating Exp	10905000	Misc Cust A/cs Exps MjO—Cust A/cs OpEx—	General Escalator	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
40													
41	Total Customer Account Expense						\$ 1,741,134	\$ 186,323	\$ 1,927,457	\$ 1,928,850	\$ 1,966,800	\$ 2,079,549	\$ 2,139,567

Liberty Utilities (Granite State Electric) Corp.
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Liberty Utilities (Granite State Electric) Corp.
Customer Service Expense Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
 Attachment KMI/DSD-1 Rev 1
 Schedule RR-2.8

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
						2022	Adjustment	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026
1												
2												
3	OCOA/500000	Salaries and Wages	10909000	Info n Instl Advtg Exps MjO—Cust Serv n Info OpEx	Labor Escalator	24,257	\$ 4,358	\$ 28,615	\$ 29,245	\$ 29,882	\$ 32,287	\$ 33,464
4	OCOA/501500	Advertising Expenses	10909000	Info n Instl Advtg Exps MjO—Cust Serv n Info OpEx	General Escalator	61,558	\$ 2,406	\$ 63,964	\$ 64,927	\$ 66,516	\$ 67,992	\$ 69,431
5	OCOA/501500 (Adj)	Advertising Expenses	10909000	Info n Instl Advtg Exps MjO—Cust Serv n Info OpEx	Specifically Forecasted	-	\$ -	\$ -	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000
6	OCOA/505000	Other Operating Exp	10909000	Info n Instl Advtg Exps MjO—Cust Serv n Info OpEx	General Escalator	10,688	\$ -	\$ 10,688	\$ 10,849	\$ 11,114	\$ 11,361	\$ 11,601
7	OCOA/854000	WBS ST Lbr-Intrc	10909000	Info n Instl Advtg Exps MjO—Cust Serv n Info OpEx	Labor Escalator	1,297	\$ 233	\$ 1,530	\$ 1,563	\$ 1,597	\$ 1,726	\$ 1,789
8	OCOA/854040	WBS ST Other-Intrc	10909000	Info n Instl Advtg Exps MjO—Cust Serv n Info OpEx	General Escalator	161	\$ -	\$ 161	\$ 163	\$ 167	\$ 171	\$ 174
9												
10	Total Customer Service Expense					\$ 97,960	\$ 6,998	\$ 104,958	\$ 211,747	\$ 214,277	\$ 218,536	\$ 221,459

Liberty Utilities (Granite State Electric) Corp.
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Liberty Utilities (Granite State Electric) Corp.
 Sales Expense Workpaper
 Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
 Attachment KMJ/DSD-1 Rev 1
 Schedule RR-2.9

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
						2022	Adjustment	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026
1												
2												
3	OCOA/500000	Salaries and Wages	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	Labor Escalator	12,609 \$	2,265 \$	14,874 \$	15,201 \$	15,533 \$	16,783 \$	17,394 \$
4	OCOA/500050	AllocCorp Lbr Leg	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	Labor Escalator	(4,283) \$	(770) \$	(5,053) \$	(5,164) \$	(5,276) \$	(5,701) \$	(5,909) \$
5	OCOA/500100	Vacation & Other TO	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	Labor Escalator	3,370 \$	605 \$	3,975 \$	4,063 \$	4,151 \$	4,485 \$	4,649 \$
6	OCOA/501500	Advertising Expenses	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	General Escalator	882 \$	- \$	882 \$	895 \$	917 \$	938 \$	958 \$
7	OCOA/504000	AllocCorp Cap Leg	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	General Escalator	318 \$	- \$	318 \$	323 \$	331 \$	338 \$	345 \$
8	OCOA/505000	Other Operating Exp	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	General Escalator	(18,568) \$	- \$	(18,568) \$	(18,847) \$	(19,308) \$	(19,737) \$	(20,154) \$
9	OCOA/505100	Cost Alloc to Cap	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	General Escalator	(22,392) \$	- \$	(22,392) \$	(22,730) \$	(23,286) \$	(23,802) \$	(24,306) \$
10	OCOA/702000	BS Lbr Offset	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	Labor Escalator	(3,222) \$	(579) \$	(3,801) \$	(3,885) \$	(3,969) \$	(4,289) \$	(4,445) \$
11	OCOA/800000	Lbr Alloc	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	Labor Escalator	26,080 \$	4,686 \$	30,766 \$	31,443 \$	32,128 \$	34,713 \$	35,978 \$
12	OCOA/803000	Assess Lbr	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	Labor Escalator	(10,134) \$	(1,821) \$	(11,955) \$	(12,218) \$	(12,484) \$	(13,488) \$	(13,980) \$
13	OCOA/803085	Assess Travel	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	General Escalator	231 \$	- \$	231 \$	234 \$	240 \$	245 \$	250 \$
14	OCOA/853000	Assess Lbr-Intrc	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	Labor Escalator	4,561 \$	819 \$	5,380 \$	5,499 \$	5,619 \$	6,071 \$	6,292 \$
15	OCOA/853110	As OH BenIntrc	10912000	Demonstrating n Selling Exps MjO—Sls OpEx—FERCE	Labor Escalator	(278) \$	(50) \$	(328) \$	(335) \$	(342) \$	(370) \$	(383) \$
16	OCOA/500000	Salaries and Wages	10916000	Misc Sls Exps MjO—Sls OpEx—FERCE	Labor Escalator	167,170 \$	30,034 \$	197,204 \$	201,543 \$	205,934 \$	222,505 \$	230,616 \$
17	OCOA/501500	Advertising Expenses	10916000	Misc Sls Exps MjO—Sls OpEx—FERCE	General Escalator	3,241 \$	- \$	3,241 \$	3,290 \$	3,370 \$	3,445 \$	3,518 \$
18												
19	Total Sales Expense					\$ 159,584	\$ 35,191	\$ 194,775	\$ 199,312	\$ 203,556	\$ 222,136	\$ 230,823

Liberty Utilities (Granite State Electric) Corp.
 Docket No. DE 23-039

Liberty Utilities (Granite State Electric) Corp.
 Administrative and General Expense Workpaper
 Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
 Attachment KMI/DSD-1 Rev 1
 Schedule RR-2.10

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
						2022	Adjustment	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026
125	OCO/853114	As Prop Ins-Intrc	10924000	Ppty Ins—FERCE	Labor Escalator	293 \$	53 \$	345 \$	353 \$	361 \$	390 \$	404 \$
126	OCO/500300	Outside Svs	10925000	Injuries n Dmg—FERCE	General Escalator	1,500 \$	(1,500) \$	- \$	- \$	- \$	- \$	- \$
127	OCO/501050	Inj & Damages Insrce	10925000	Injuries n Dmg—FERCE	Specifically Forecasted	926,099 \$	- \$	926,099 \$	919,284 \$	1,033,103 \$	1,161,015 \$	1,304,764 \$
128	OCO/505000	Other Operating Exp	10925000	Injuries n Dmg—FERCE	General Escalator	- \$	- \$	- \$	- \$	- \$	- \$	- \$
129	OCO/170100	LTRA Pen&PostEmp Ben	10926000	Employee Pensions n Bnfts—FERCE	Labor Escalator	- \$	- \$	- \$	- \$	- \$	- \$	- \$
130	OCO/500140	Opt Out Cr	10926000	Employee Pensions n Bnfts—FERCE	Labor Escalator	6,963 \$	1,251 \$	8,214 \$	8,395 \$	8,578 \$	9,268 \$	9,606 \$
131	OCO/500150	Medicare/Healthcare	10926000	Employee Pensions n Bnfts—FERCE	Specifically Forecasted	1,499,628 \$	242,373 \$	1,742,001 \$	1,745,750 \$	1,752,702 \$	1,889,534 \$	2,033,962 \$
132	OCO/500160	RRSP/DPSP/401K	10926000	Employee Pensions n Bnfts—FERCE	Specifically Forecasted	1,287,680 \$	208,636 \$	1,496,315 \$	1,402,925 \$	1,296,035 \$	1,325,671 \$	1,364,815 \$
133	OCO/500170	Group/Emp Ben	10926000	Employee Pensions n Bnfts—FERCE	Labor Escalator	(299,212) \$	(53,757) \$	(352,969) \$	(360,735) \$	(368,594) \$	(398,255) \$	(412,773) \$
134	OCO/500230	StkPurPlns Emp Cntr	10926000	Employee Pensions n Bnfts—FERCE	Labor Escalator	20,424 \$	3,669 \$	24,093 \$	24,623 \$	25,160 \$	27,184 \$	28,175 \$
135	OCO/500270	Car Allowance	10926000	Employee Pensions n Bnfts—FERCE	Labor Escalator	249 \$	45 \$	294 \$	300 \$	307 \$	332 \$	344 \$
136	OCO/505100	Cost Alloc to Cap	10926000	Employee Pensions n Bnfts—FERCE	General Escalator	356,000 \$	- \$	356,000 \$	361,360 \$	370,203 \$	378,415 \$	386,424 \$
137	OCO/578010	OPEB Non-Srv Cst	10926000	Employee Pensions n Bnfts—FERCE	Specifically Forecasted	847,595 \$	- \$	847,595 \$	824,031 \$	833,384 \$	331,307 \$	139,581 \$
138	OCO/578020	Pension Nn-Srv Costs	10926000	Employee Pensions n Bnfts—FERCE	Specifically Forecasted	198,075 \$	- \$	198,075 \$	315,834 \$	405,961 \$	(494,329) \$	(901,739) \$
139	OCO/702110	BS Ops OH Benefit	10926000	Employee Pensions n Bnfts—FERCE	General Escalator	(180,351) \$	- \$	(180,351) \$	(183,066) \$	(187,546) \$	(191,706) \$	(195,764) \$
140	OCO/702117	BS OH PenOPEB Nonser	10926000	Employee Pensions n Bnfts—FERCE	Labor Escalator	86,197 \$	15,486 \$	101,684 \$	103,921 \$	106,185 \$	114,729 \$	118,912 \$
141	OCO/853110	As OH BenIntrc	10926000	Employee Pensions n Bnfts—FERCE	Labor Escalator	229,618 \$	41,254 \$	270,872 \$	276,831 \$	282,862 \$	305,624 \$	316,765 \$
142	OCO/853113	As Pnsn/OPEB-Intrc	10926000	Employee Pensions n Bnfts—FERCE	Labor Escalator	635 \$	114 \$	750 \$	766 \$	783 \$	846 \$	877 \$
143	OCO/505060	Reg Commsn Exp	10928000	Reg Cmsn Exp—FERCE	Specifically Forecasted	643,455 \$	(1,800) \$	641,655 \$	618,226 \$	543,944 \$	469,661 \$	469,661 \$
144	OCO/500300	Outside Svs	10930200	Misc Gen Exps—FERCE	General Escalator	4,040 \$	- \$	4,040 \$	4,101 \$	4,201 \$	4,294 \$	4,385 \$
145	OCO/505000	Other Operating Exp	10930200	Misc Gen Exps—FERCE	General Escalator	(119,826) \$	(232,848) \$	(352,673) \$	(357,983) \$	(366,744) \$	(374,879) \$	(382,813) \$
146	OCO/505000(ADJ)	Other Operating Exp	10930200	Misc Gen Exps—FERCE	Specifically Forecasted	- \$	860,020 \$	860,020 \$	860,020 \$	832,809 \$	796,776 \$	950,813 \$
147	OCO/800000	Lbr Alloc	10930200	Misc Gen Exps—FERCE	Labor Escalator	373 \$	67 \$	440 \$	450 \$	460 \$	497 \$	515 \$
148	OCO/501300	Meals & Ent	10931000	Rents—Admin—FERCE	General Escalator	132,786 \$	- \$	132,786 \$	134,786 \$	138,084 \$	141,147 \$	144,134 \$
149	OCO/503000	Rental Expense	10931000	Rents—Admin—FERCE	Specifically Forecasted	71,285 \$	142,563 \$	213,848 \$	218,038 \$	225,281 \$	230,279 \$	235,153 \$
150	OCO/503040	Lease Exp	10931000	Rents—Admin—FERCE	General Escalator	1,398 \$	- \$	1,398 \$	1,419 \$	1,453 \$	1,485 \$	1,517 \$
151	OCO/505000	Other Operating Exp	10931000	Rents—Admin—FERCE	General Escalator	- \$	- \$	- \$	- \$	- \$	- \$	- \$
152	OCO/500000	Salaries and Wages	10935000	Mntc of Gen PIT—FERCE	Labor Escalator	1,579 \$	284 \$	1,863 \$	1,904 \$	1,945 \$	2,102 \$	2,178 \$
153	OCO/500010	Overtime	10935000	Mntc of Gen PIT—FERCE	Labor Escalator	105 \$	19 \$	124 \$	127 \$	129 \$	140 \$	145 \$
154	OCO/500300	Outside Svs	10935000	Mntc of Gen PIT—FERCE	General Escalator	113 \$	- \$	113 \$	114 \$	117 \$	120 \$	122 \$
155	OCO/500700	Land&Property Rents	10935000	Mntc of Gen PIT—FERCE	General Escalator	- \$	- \$	- \$	- \$	- \$	- \$	- \$
156	OCO/503000	Rental Expense	10935000	Mntc of Gen PIT—FERCE	General Escalator	5,229 \$	- \$	5,229 \$	5,308 \$	5,438 \$	5,558 \$	5,676 \$
157	OCO/505000	Other Operating Exp	10935000	Mntc of Gen PIT—FERCE	General Escalator	219 \$	- \$	219 \$	222 \$	227 \$	232 \$	237 \$
158	OCO/800000	Lbr Alloc	10935000	Mntc of Gen PIT—FERCE	Labor Escalator	78 \$	14 \$	92 \$	94 \$	96 \$	103 \$	107 \$
158	OCO/500240		10926000	Employee Pensions n Bnfts—FERCE	General Escalator	- \$	5,472 \$	5,472 \$	5,593 \$	5,715 \$	6,175 \$	6,400 \$
159												
160	Total Administrative and General Expense					\$ 5,650,717	\$ 1,424,419	\$ 7,075,137	\$ 7,053,856	\$ 7,031,807	\$ 5,967,779	\$ 5,879,631

Liberty Utilities (Granite State Electric) Corp.
Taxes Other Than Income (TOTI) Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-2.11

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
						2022	Adjustment	Pro Forma	2022/2023	2023/2024	2024/2025	2025/2026
1												
2												
3	OCOA/500110	SS/PPP/Emp Pension	10408000	[Rsvd]—Ut Op—FERCE	Labor Escalator	457,573	\$ 82,208	\$ 539,781	\$ 551,657	\$ 563,676	\$ 609,035	\$ 631,236
4	OCOA/500120	Unemp/Emp Insurance	10408000	[Rsvd]—Ut Op—FERCE	Labor Escalator	4,267	\$ 767	\$ 5,034	\$ 5,144	\$ 5,256	\$ 5,679	\$ 5,886
5	OCOA/500120	Unemp/Emp Insurance	10408200	Txs Othr Than Inc Txs,Othr Inc—F	Labor Escalator	26,441	\$ 4,751	\$ 31,192	\$ 31,878	\$ 32,573	\$ 35,194	\$ 36,477
6	OCOA/500130	FICA Taxes	10408000	[Rsvd]—Ut Op—FERCE	Labor Escalator	237	\$ 43	\$ 279	\$ 285	\$ 292	\$ 315	\$ 327
7	OCOA/500150	Medicare/Healthcare	10408000	[Rsvd]—Ut Op—FERCE	Labor Escalator	125,786	\$ 22,599	\$ 148,385	\$ 151,649	\$ 154,953	\$ 167,422	\$ 173,526
8	OCOA/502600	Property Taxes	10408000	[Rsvd]—Ut Op—FERCE	Specifically Forecas	5,906,188	\$ -	\$ 5,906,188	\$ 6,153,411	\$ 6,270,673	\$ 6,370,056	\$ 6,457,073
9	OCOA/853112	As Prl Tx-Intrc	10408000	[Rsvd]—Ut Op—FERCE	Labor Escalator	28,632	\$ 7,645	\$ 36,276	\$ 37,074	\$ 37,882	\$ 40,930	\$ 42,423
10												
11	Total Taxes Other Than Income					\$ 6,549,124	\$ 118,012	\$ 6,667,135	\$ 6,931,099	\$ 7,065,305	\$ 7,228,632	\$ 7,346,947

Liberty Utilities (Granite State Electric) Corp.
Depreciation and Amortization Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-2.12

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year	
						2022	Adjustment	Pro Forma	2022/2023	2023/2024	2024/2025	2025/2026	
1													
2													
3	OCO/550510	Depr-PP&E	10403000	Dep Exp—FERCE	Plant Model	10,403,054	\$ -	\$ 10,403,054	\$ 9,780,262	\$ 10,212,730	\$ 10,942,701	\$ 11,729,128	
4	OCO/550560	Cap Depr-Equip	10403000	Dep Exp—FERCE	Plant Model	(52,491)	\$ -	\$ (52,491)					
5	OCO/550570	Cap Depr-Fleet	10403000	Dep Exp—FERCE	Plant Model	79,367	\$ -	\$ 79,367	\$ (167,985)	\$ (193,848)	\$ (217,559)	\$ (239,142)	
6	OCO/550510	Depr-PP&E	10404000	Amor of ST Elec Plt—Ut OpIn—FERCE	Plant Model	435,976	\$ -	\$ 435,976	\$ 1,975,760	\$ 2,147,577	\$ 2,268,823	\$ 2,696,204	
7	OCO/550010	Amort-Intangibles	10405000	Amor of Othr Elec Plt—Ut OpIn—FERCE	Plant Model	93,402	\$ -	\$ 93,402					
8	OCO/400330	Elec Rev Other	10407300	Reg Drs—FERCE	Plant Model	(383,135)	\$ 383,135	\$ -					
9	OCO/550210	Amort-Rate Bse Offst	10407300	Reg Drs—FERCE	Plant Model	144,128	\$ (144,128)	\$ -					
10	OCO/550210(ADJ)	Amort-Rate Bse Offst	10407300	Reg Drs—FERCE	Specifically Forecasted	-	\$ -	\$ -	\$ -	\$ 41,349	\$ -	\$ -	
11													
12	Total Depreciation and Amortization						\$ 10,720,302	\$ 239,007	\$ 10,959,309	\$ 11,588,037	\$ 12,207,808	\$ 12,993,964	\$ 14,186,191

Liberty Utilities (Granite State Electric) Corp.
Income Taxes Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-2.13

Line No.	Description	Test Year	Pro Forma	Test Year	Interim Period	Rate Year 1	Rate Year 2	Rate Year 3
		2022	Adjustment	Pro Forma	2022/2023 (Annualized)	2023/2024	2024/2025	2025/2026
1	Operating Income Before Interest and Income Taxes	16,763,546	(7,705,049)	9,058,497	7,740,824	5,145,960	4,342,486	2,513,875
2								
3	Rate Base	195,208,545	(7,230,958)	187,977,587	179,209,664	195,631,191	209,948,885	222,830,759
4	Weighted Cost of Debt	2.87%	2.87%	2.87%	2.79%	2.72%	2.76%	2.63%
5	Imputed Interest Expense on Rate Base (Interest Synchronization)			5,388,259	5,001,478	5,311,912	5,803,257	5,860,073
6								
7	Operating Income Before Tax Adjustments	16,763,546	(13,093,308)	3,670,238	2,739,346	(165,952)	(1,460,771)	(3,346,198)
8								
9	Flow Through Items							
10	AFUDC Equity	(130,600)	130,600	-	-	-	-	-
11	OCOA/501300	69,631	803	70,434	71,494	73,244	74,869	76,453
12	OCOA/505110	1,500	(1,500)	-	-	-	-	-
13	OCOA/503320	15,733	(15,733)	-	-	-	-	-
14	Total Flow Through and Perm Items	(43,736)	114,170	70,434	71,494	73,244	74,869	76,453
15								
16	Taxable income after Perm adjustments	16,719,810	(12,979,138)	3,740,672	2,810,841	(92,708)	(1,385,902)	(3,269,745)
17	Combined Tax Rate	27.004%	27.004%	27.004%	26.965%	26.925%	26.925%	26.925%
18	Total Current & Deferred Income Tax Expenses	4,515,017	(3,504,886)	1,010,131	757,929	(24,962)	(373,154)	(880,379)
19								
20	Book Depreciation addback	10,959,309	-	10,959,309	11,756,022	12,360,307	13,211,524	14,425,333
21	Tax Depreciation	(12,508,512)	1,300,082	(11,208,430)	(13,215,136)	(15,807,904)	(17,095,884)	(18,668,057)
22	Tax Repairs deduction	(4,784,052)	-	(4,784,052)	(3,264,091)	(2,977,275)	(4,855,871)	(3,490,164)
23	Beginning Reg Assets/Liability	-	41,349	41,349	41,349	41,349	(0)	(0)
24	Ending Reg Assets/Liability	-	(41,349)	(41,349)	(41,349)	0	0	0
25	Other Temporary differences including post accounting adjustments	(566,599)	566,599	-	-	-	-	-
26	Total Temporary Differences	(6,899,854)	1,866,681	(5,033,173)	(4,723,205)	(6,383,523)	(8,740,232)	(7,732,888)
27								
28	Taxable Income	9,819,956	(11,112,457)	(1,292,501)	(1,912,364)	(6,476,231)	(10,126,134)	(11,002,633)
29	State Tax Factor	7.60%	7.60%	7.60%	7.55%	7.50%	7.50%	7.50%
30	Current State Income Tax Expense	746,317	(746,317)	-	-	-	-	-
31								
32	Federal Taxable Income	9,073,639	(10,366,140)	(1,292,501)	(1,912,364)	(6,476,231)	(10,126,134)	(11,002,633)
33	Federal Tax Factor	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
34	Current Federal Income Tax	1,905,464	(1,905,464)	-	-	-	-	-
35								
36	Total Current Income Tax	2,651,781	(2,651,781)	-	-	-	-	-
37	Total Deferred Income Tax	1,863,237	(853,106)	1,010,131	757,929	(24,962)	(373,154)	(880,379)
38								
39	Federal EADIT Amortization	196,018	-	196,018	196,018	196,018	196,018	196,018
40	State EADIT Amortization	-	-	-	-	13,409	13,409	13,409
41	Total Deferred Income Tax after EADIT Amortization	1,667,219	(853,106)	814,113	561,911	(234,388)	(582,581)	(1,089,805)
42								
43	Total Income Tax Expense	4,318,999	(3,504,886)	814,113	561,911	(234,388)	(582,581)	(1,089,805)
44								
45	Current Vs Deferred Tax Expense							
46	Current	2,651,781	(2,651,781)	-	-	-	-	-
47	Deferred	1,667,219	(853,106)	814,113	561,911	(234,388)	(582,581)	(1,089,805)
48	Total	4,318,999	(3,504,886)	814,113	561,911	(234,388)	(582,581)	(1,089,805)

Liberty Utilities (Granite State Electric) Corp.
Pre-Financial Statement Information and Expenses - Test Period
The Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment NHJ-0201-Rev 1
Schedule RR 3

Line No.	GA Account	GL Account	Regulatory Acc	Regulatory Acc	SA GL Account	FERC Account	Adjustment 1	Adjustment 2	Adjustment 3	Adjustment 4	Adjustment 5	Adjustment 6	Adjustment 7	Adjustment 8	Adjustment 9	Adjustment 10	Adjustment 11	Adjustment 12	Adjustment 13		
							Adjustments to Normalize Revenue	Remove Electric Purchase Power Expense	Remove Transmission Expense	Adjustment for Inventory Difference	Storm Expense Adjustment	Removal of other Transmission Costs	Depreciation Amortization Adjustment	Intercountry Rent	Vegetation Management	Remove other Membership, Dues, Benefits Adjustment	Reclass Expense to Regulatory Asset	Remove First Normalization			
1	OCOA400010	Elec Rev Fa Mtr Res	10440000	Residential Svs--Sl of Elcty--FERCE	400010	440															
2	OCOA400100	Elec Rev Us Mtr Res	10440000	Residential Svs--Sl of Elcty--FERCE	400100	440															
3	OCOA400200	Elec Rev P1 Mtr Res	10444000	Residential Svs--Sl of Elcty--FERCE	400200	440	(9,487,753)														
4	OCOA400200	Elec Rev Fa Mtr Coml	10442000	Commercial & Industrial Svs--Sl of Elcty--FERCE	400200	442	(2,480,242)														
5	OCOA400300	Elec Rev Fa Mtr Ind	10442000	Commercial & Industrial Svs--Sl of Elcty--FERCE	400300	442	(391,246)														
6	OCOA400110	Elec Rev Us Mtr Coml	10442000	Commercial & Industrial Svs--Sl of Elcty--FERCE	400110	442	(8,337,024)														
7	OCOA400120	Elec Rev Us Mtr Ind	10442000	Commercial & Industrial Svs--Sl of Elcty--FERCE	400120	442	(8,390,375)														
8	OCOA400210	Elec Rev P1 Mtr Coml	10442000	Commercial & Industrial Svs--Sl of Elcty--FERCE	400210	442	(21,333,809)														
9	OCOA400220	Elec Rev P1 Mtr Ind	10442000	Commercial & Industrial Svs--Sl of Elcty--FERCE	400220	442	(998,299)														
10	OCOA400600	Elec Rev Fa Mtr Pub	10444000	PKC Str A Highway LgE--Sl of Elcty--FERCE	400600	444	160,681														
11	OCOA400130	Elec Rev Us Mtr Pub	10444000	PKC Str A Highway LgE--Sl of Elcty--FERCE	400130	444	(17,273)														
12	OCOA400230	Elec Rev P1 Mtr Pub	10444000	PKC Str A Highway LgE--Sl of Elcty--FERCE	400230	444	(185,450)														
13	OCOA400330	Elec Rev For Reale	10447000	Slc Rv Rpt--Sl of Elcty--FERCE	400330	447															
14	OCOA400330	Elec Rev Other	10449100	Privt R Rta Refunds--Sl of Elcty--FERCE	400330	449	1,018,212														
15	OCOA400330	Elec Rev Other	10451000	Misc Srv Rvns--Sl of Elcty--FERCE	400330	451	(288,861)														
16	OCOA400330	Elec Rev Other	10451002	Misc Srv Rvns--Sl of Elcty--FERCE	400330	451	(57,615)														
17	OCOA400330	Elec Rev Other	10454000	Rent Inv Elcty Ppty--Sl of Elcty--FERCE	400330	454															
18	OCOA400330	Elec Rev Other	10456000	Other Elec Rvns--Sl of Elcty--FERCE	400330	456	658,677														
19	OCOA400330	Elec Rev Other	10456000	Other Elec Rvns--Sl of Elcty--FERCE	400330	456	313,650														
20	OCOA400330	Elec Rev Other	10456001	OTH Elec Rvns--Sl of Elcty--FERCE	400330	456	(218,288)														
21	OCOA400300	Elec Rev Dis Cap Chg	10456100	Rvns Inv Trnsfr of Elcty of Othrs--Sl of Elcty	400300	456	(2,420,829)														
22	OCOA400300	Elec Rev Other Rea	10456100	Rvns Inv Trnsfr of Elcty of Othrs--Sl of Elcty	400300	456	(215)														
23	OCOA420010	Elec Pur Power Misc	10555000	Prchd Pwr--Othr Pwr SpEx--FERCE	520010	555		(61,368,863)													
24	OCOA420010	Elec Pur Power Misc	10555001	Prchd Pwr Othr Pwr SpEx--Purchase Power Fwd & S	520010	555	(10,860,546)														
25	OCOA420010	Elec Pur Power Misc	10555002	Prchd Pwr Othr Pwr SpEx--NH Access Charge Etc	520010	555	90,243														
26	OCOA420010	Elec Pur Power Misc	10561400	Schedule 8 System Crnt n Dgnc Srvcs--Trnsm OpEx	520010	561		(827,346)													
27	OCOA420010	Elec Pur Power Misc	10565000	Trnsmn Elcty By Othr LgEs--Trnsm OpEx--FERCE	520010	565		(19,502,455)													
28	OCOA450045	M&C Inventory Diff	10921000	Office Sply n ExpS--FERCE	500495	921			(321,244)												
29	OCOA4501010	Property Insurance	10924000	Ppty Inv--FERCE	501010	924			(1,500,000)												
30	OCOA4501010(A)	Property Insurance	10924000	Ppty Inv--FERCE	501010	924			1,500,000												
31	OCOA450000	Salaries and Wages	10563000	Overhead Line Exp MJ0--Trnsm OpEx--FERCE	500000	563				(148)											
32	OCOA450000	Outside Svs	10563000	Overhead Line Exp MJ0--Trnsm OpEx--FERCE	500000	563				(2,475)											
33	OCOA400000	Lbr Alloc	10563000	Overhead Line Exp MJ0--Trnsm OpEx--FERCE	800000	563				(1,875)											
34	OCOA400330	Elec Rev Other	10407300	Rag Drs--FERCE	400330	407															
35	OCOA450210	Amort Rate Base Orlt	10407300	Rag Drs--FERCE	505210	407															
36	OCOA450300	Rental Expense	10931000	Rents--Admin--FERCE	503000	931															
37	OCOA450500	Other Operating Exp	10959000	Misc of Overhead Lines MJ0--Distrib ExpS--FERCE	505000	993															
38	OCOA450500(A)	Other Operating Exp	10959000	Misc of Overhead Lines MJ0--Distrib ExpS--FERCE	505000	993															
39	OCOA450300	Outside Svs	10925000	Hydrant Dem--FERCE	503000	925															
40	OCOA450160	RSP/DPP/AOL/E	10926000	Employee Pensions n Brts--FERCE	500160	926															
41	OCOA450700	Person Non-Svc Costs	10926000	Employee Pensions n Brts--FERCE	578020	926															
42	OCOA450700	ORF Non-Svc Cost	10926000	Employee Pensions n Brts--FERCE	578010	926															
43	OCOA450150	Medicare/Healthcare	10926000	Employee Pensions n Brts--FERCE	500150	926															
44	OCOA450300	Outside Svs	10923000	Outside Svs Empld--FERCE	503000	923															
45	OCOA450500	Other Operating Exp	10930200	Misc Gen ExpS--FERCE	505000	930															
46	OCOA450500(A)	Other Operating Exp	10930200	Misc Gen ExpS--FERCE	505000	930															
47	OCOA450240	Advertising Expenses	10926000	Employee Pensions n Brts--FERCE	500240	926															
48	OCOA450150	Advertising Expenses	10909000	Info n Inv Adm'g Exp MJ0--Cust Srv n Info OpEx	501500	909															
49	OCOA400330	Elec Rev Other	10444000	Rent Inv Elcty Ppty--Sl of Elcty--FERCE	400330	454															
50	OCOA400330	Elec Rev Other	10449100	Privt R Rta Refunds--Sl of Elcty--FERCE	400330	449	(88,135)														
51	OCOA450450	WES ST Fleet Intrc	10920000	Admin n Gen Svs--FERCE	854050	920															
52	OCOA450500	Other Operating Exp	10500000	Optn Supt n Engng--Distrib ExpS--FERCE	505000	580															
53	OCOA450500	Equip n Machine Rents	10920000	Admin n Gen Svs--FERCE	505000	920															
54	OCOA450500	Other Operating Exp	10920000	Misc Gen ExpS--FERCE	505000	930															
55	OCOA450300	Outside Svs	10959000	Misc of Overhead Lines MJ0--Distrib ExpS--FERCE	503000	993															
56	OCOA450500	Other Operating Exp	10959000	Misc of Misc Distrib Ppty--Distrib ExpS--FERCE	505000	998															
57	OCOA450240	Prof Svs-Other	10923000	Outside Svs Empld--FERCE	502440	923															
58	OCOA450500	Rag Commissions Exp	10928000	Rag Crnt Inv ExpS--FERCE	505060	928															
59	OCOA450300	Dues & Memberships	10921000	Office Sply n ExpS--FERCE	503000	921															
60	OCOA450300	Dues & Memberships	10921000	Office Sply n ExpS--FERCE	503000	921															
61	OCOA453112	Au P1 Tn Intrc	10920000	Admin n Gen Svs--FERCE	853112	920															
62	OCOA453112	Au P1 Tn Intrc	10408000	[Row]--Ltr. Cap--FERCE	853112	408															
63	OCOA450200	Office Retained Exp	10921000	Office Sply n ExpS--FERCE	502700	921															
64																					
65	Total						(95,311,532)	(72,139,166)	(19,929,861)	(321,244)		(4,498)	239,007	3,724	(1,029,291)	(1,500)	451,069	(51,919)	737,832		

Liberty Utilities (Granite State Electric) Corp.
Pre-Financial Statement Income or Expense - Test Period
For Year 2022 and Rate Years 2023/2024 - 2025/2026

			Adjustment DOE 4-25	Adjustment DOE 4-44	Adjustment DOE 4-48	Adjustment OCA 3-56	Adjustment OCA 5-22	Audit Issue #12	Audit Issue #17	Audit Issue #18	Audit Issue #19	Audit Issue #22	Audit Issue #23	TS-2-20	Audit Issue #16													
Line No.	GL Account	Regulatory Acc	Regulatory Acc	SA P/ GL Account	FERC Account	ESPP	Advertising Expense	Rental Expense	Rental Expense	Tower Rental Revenue	Electric Revenue	Reclass Expense from FERC 920 to FERC 920	Remove Non-Recurring Charges	Normalize Expense	Deferral Account Correction	Dues and Membership adjustment	Dues booked to FERC 426	Reclass Payoff Tax Expense from FERC 920 to FERC 408	Total									
1	OCOA/00010	Elec Rev Us Mtr Rts	10440000	Residential Str--Sis of Electy--FERCE	400210														442	\$5,862,775								
2	OCOA/00100	Elec Rev Us Mtr Rts	10440000	Residential Str--Sis of Electy--FERCE	400100															(29,611,815)								
3	OCOA/00200	Elec Rev Pt Mtr Pub	10444000	Residential Str--Sis of Electy--FERCE	400300															(17,336,455)								
4	OCOA/00200	Elec Rev Fa Mtr CmtL	10442000	Commercial or Industrial Str--Sis of Electy--FERCE	400200															(2,680,242)								
5	OCOA/00050	Elec Rev Fa Mtr Ind	10442000	Commercial or Industrial Str--Sis of Electy--FERCE	400050															(931,266)								
6	OCOA/00010	Elec Rev Us Mtr Rts	10442000	Commercial or Industrial Str--Sis of Electy--FERCE	400110															(6,311,074)								
7	OCOA/00120	Elec Rev Us Mtr Ind	10442000	Commercial or Industrial Str--Sis of Electy--FERCE	400120															(6,390,375)								
8	OCOA/00010	Elec Rev Pt Mtr Com	10442000	Commercial or Industrial Str--Sis of Electy--FERCE	400110															(1,133,809)								
9	OCOA/00220	Elec Rev Pt Mtr Ind	10442000	Commercial or Industrial Str--Sis of Electy--FERCE	400220															(998,299)								
10	OCOA/00060	Elec Rev Fa Mtr Pub	10444000	Pub Str n Highway Ldg--Sis of Electy--FERCE	400060															160,281								
11	OCOA/00010	Elec Rev Us Mtr Rts	10444000	Pub Str n Highway Ldg--Sis of Electy--FERCE	400130															(177,278)								
12	OCOA/00230	Elec Rev Pt Mtr Pub	10444000	Pub Str n Highway Ldg--Sis of Electy--FERCE	400230															(185,450)								
13	OCOA/00330	Elec Rev For Recale	10447000	St n Rts--Sis of Electy--FERCE	400330															447								
14	OCOA/00330	Elec Rev Other	10449100	Privt n Rts Refunds--Sis of Electy--FERCE	400330															449								
15	OCOA/00330	Elec Rev Other	10451000	Misc Srv Rsv--Sis of Electy--FERCE	400330															451								
16	OCOA/00330	Elec Rev Other	10451002	Misc Srv Rsv Sales of Electricity Open Access DSM	400330															451								
17	OCOA/00330	Elec Rev Other	10454000	Rent Im Elec Ppty--Sis of Electy--FERCE	400330															454								
18	OCOA/00300	Elec Rev Dis Cap Chg	10456000	Other Elec Rsvs--Sis of Electy--FERCE	400300															456								
19	OCOA/00330	Elec Rev Other	10456000	Other Elec Rsvs--Sis of Electy--FERCE	400330															456								
20	OCOA/00330	Elec Rev Other	10456001	OTH Elec Rsvs--Sis of Electy--FERCE	400330															456								
21	OCOA/00300	Elec Rev Dis Cap Chg	10456100	Rvnt Im Trnsm of Electy of Othrs--Sis of Electy	400300															456								
22	OCOA/00300	Elec Rev Other Rsv	10456100	Rvnt Im Trnsm of Electy of Othrs--Sis of Electy	400300															456								
23	OCOA/20010	Elec Pur Power Misc	10553000	Prchd Pwr--Other Pwr Spdx--FERCE	520010															555								
24	OCOA/20010	Elec Pur Power Misc	10555001	Prchd Pwr Other Pwr Spdx Purchased Power Fwd & S	520010															555								
25	OCOA/20010	Elec Pur Power Misc	10555002	Prchd Pwr Other Pwr Spdx NEH Access Charge Etm	520010															555								
26	OCOA/20010	Elec Pur Power Misc	10561400	Sched Ling System Crtl n Dgnc Srvs--Trnsm Opln	520010															563								
27	OCOA/20010	Elec Pur Power Misc	10565000	Trnsm n Electy By Othrs n MJO--Trnsm Opln	520010															565								
28	OCOA/500495	M&C Inventory DfT	10921000	Office Sply n Expn--FERCE	500495															921								
29	OCOA/501010	Property Insurance	10924000	Ppty Ins--FERCE	501010															924								
30	OCOA/501010(A)	Property Insurance	10924000	Ppty Ins--FERCE	501010															924								
31	OCOA/500000	Salaries and Wages	10563000	Overhead Line Exp MJO--Trnsm Opln--FERCE	500000															563								
32	OCOA/500000	Outside Svs	10563000	Overhead Line Exp MJO--Trnsm Opln--FERCE	500000															563								
33	OCOA/800000	Lbr Alloc	10563000	Overhead Line Exp MJO--Trnsm Opln--FERCE	800000															563								
34	OCOA/00330	Elec Rev Other	10407300	Rtg Dfns--FERCE	400330															407								
35	OCOA/502110	Amort Rate Bkz Orltz	10407300	Rtg Dfns--FERCE	502110															407								
36	OCOA/503000	Rental Expense	10931000	Rent--Admin--FERCE	503000			135,099	3,740											931								
37	OCOA/505000	Other Operating Exp	10593000	Misc of Overhead Lines MJO--Dbln Expn--FERCE	505000															593								
38	OCOA/505000(A)	Other Operating Exp	10593000	Misc of Overhead Lines MJO--Dbln Expn--FERCE	505000															593								
39	OCOA/503000	Outside Svs	10932000	Hi-jacks n Dmg--FERCE	503000															925								
40	OCOA/501010	MSP/DPPP/ADLc	10926000	Employee Pensions n Bnfts--FERCE	501010															926								
41	OCOA/578020	Pension Non-Svc Cont	10926000	Employee Pensions n Bnfts--FERCE	578020															926								
42	OCOA/578010	CRB Non-Svc Cont	10926000	Employee Pensions n Bnfts--FERCE	578010															926								
43	OCOA/501550	Medicare/Healthcare	10926000	Employee Pensions n Bnfts--FERCE	501550															926								
44	OCOA/503000	Outside Svs	10932000	Outside Srvs Empldy--FERCE	503000															923								
45	OCOA/505000	Other Operating Exp	10930200	Misc Gen Expn--FERCE	505000															930								
46	OCOA/505000(A)	Other Operating Exp	10930200	Misc Gen Expn--FERCE	505000															930								
47	OCOA/502140	Advertising Expenses	10926000	Employee Pensions n Bnfts--FERCE	502140		5,472													926								
48	OCOA/501500	Advertising Expenses	10909000	Info n Imt Ading Expn MJO--Cust Srv n Info Opln	501500			2,406												909								
49	OCOA/00330	Elec Rev Other	10444000	Rent Im Elec Ppty--Sis of Electy--FERCE	400330					22,217										454								
50	OCOA/00330	Elec Rev Other	10449100	Privt n Rts Refunds--Sis of Electy--FERCE	400330															449								
51	OCOA/84650	WBS ST Fleet Intc	10920000	Admin n Gen Svy--FERCE	84650															920								
52	OCOA/505000	Other Operating Exp	10580000	Open Supvn n Engng--Dbln Opln--FERCE	505000															580								
53	OCOA/505000	Equip n Machine Rents	10920000	Admin n Gen Svy--FERCE	505000															920								
54	OCOA/505000	Other Operating Exp	10920000	Misc Gen Expn--FERCE	505000															930								
55	OCOA/503000	Outside Svs	10593000	Misc of Overhead Lines MJO--Dbln Expn--FERCE	503000															593								
56	OCOA/505000	Other Operating Exp	10593000	Misc of Misc Dbln Pty--Dbln Expn--FERCE	505000															598								
57	OCOA/502540	Prof Svs-Other	10923000	Outside Srvs Empldy--FERCE	502540															923								
58	OCOA/505000	Rtg Commissions Exp	10928000	Rtg Cmtn Expn--FERCE	505000															928								
59	OCOA/503200	Dues & Memberships	10921000	Office Sply n Expn--FERCE	503200															921								
60	OCOA/503200	Dues & Memberships	10921000	Office Sply n Expn--FERCE	503200															921								
61	OCOA/83112	Au Ptt Tel Intc	10920000	Admin n Gen Svy--FERCE	83112															920								
62	OCOA/83112	Au Ptt Tel Intc	10408000	[Rsv]--LT, Op--FERCE	83112															408								
63	OCOA/502700	Office Retired Exp	10921000	Office Sply n Expn--FERCE	502700															921								
64																												
65	Total						5,472	2,406	135,099	3,740	22,217	383,135		(2,141)	(7,673)		(52,302)	(65)	(50,895)		(1,800)	1,800	6,030	2,120	(120)	2,120	(338)	(86,821,533)

Liberty Utilities (Granite State Electric) Corp.
Pro Forma Adjustment Income or Expense - Rate Period
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-3.1

2022/2023

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	SAP GL Account	FERC Account	Property Tax	Commission Expenses	Rental Expense	I&D Insurance	Uncollectible Expense	Fee Free Credit Card Expense	TOU Rate Education and Outreach	Vegetation Management	Storm Fund	Customer First Expense	Cyber Security Expense	Benefits Expense	Regulatory Asset/Liability Amortization	
1	OCOA/502600	Property Taxes	10408000	[Rev'd]—Ut Op—FERCE	502600	408	6,153,411													
2	OCOA/505060	Reg Commissions Exp	10928000	Reg Cmmsn Exps—FERCE	505060	928		618,226												
3	OCOA/503000	Rental Expense	10931000	Rents—Admin—FERCE	503000	931			218,038											
4	OCOA/501050	Inj & Damages Insrce	10925000	Injuries n Dmg—FERCE	501050	925				919,284										
5	OCOA/502010	Bad Debt IVA	10904000	Uncoll A/cs—FERCE	502010	904					165,589									
6	OCOA/505070(Adj)	Cust Rec&Cltn Exp	10903000	Cust Records n Clctn Exps—FERCE	505070	903						75,329								
7	OCOA/501500 (Adj)	Advertising Expenses	10909000	Info n Instl Advtg Exps MjO—Cust Serv n Info OpEx	501500	909							105,000							
8	OCOA/505000(Adj)	Other Operating Exp	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	505000	593								2,419,709						
9	OCOA/501010(Adj)	Property Insurance	10924000	Ppty Ins—FERCE	501010	924									1,500,000					
10	OCOA/505000(ADJ)	Other Operating Exp	10930200	Misc Gen Exps—FERCE	505000	930										860,020				
11	OCOA/505000(ADJ)	Other Operating Exp	10930200	Misc Gen Exps—FERCE	505000	930											0			
12	OCOA/500160	RRSP/DPSP/401K	10926000	Employee Pensions n Bnfts—FERCE	500160	926													1,402,925	
13	OCOA/578020	Pension Nn-Srv Costs	10926000	Employee Pensions n Bnfts—FERCE	578020	926													315,834	
14	OCOA/578010	OPEB Non-Srv Cst	10926000	Employee Pensions n Bnfts—FERCE	578010	926													824,031	
15	OCOA/500150	Medicare/Healthcare	10926000	Employee Pensions n Bnfts—FERCE	500150	926													1,745,750	
16	OCOA/550210(ADJ)	Amort-Rate Bse Offst	10407300	Reg Drs—FERCE	550210	407														
17																				
18																				
							Total	6,153,411	618,226	218,038	919,284	165,589	75,329	105,000	2,419,709	1,500,000	860,020	-	4,288,540	-

Liberty Utilities (Granite State Electric) Corp.
Pro Forma Adjustment Income or Expense - Rate Period
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	SAP GL Account	FERC Account	2022/2023	2023/2024																	
								Property Tax	Commission Expenses	Rental Expense	I&D Insurance	Uncollectible Expense	Fee Free Credit Card Expense	TOU Rate Education and Outreach	Vegetation Management	Storm Fund	Customer First Expense	Cyber Security Expense	Benefits Expense	Regulatory Asset/Liability Amortization					
1	OCOA/502600	Property Taxes	10408000	[Revd]—Ut Op—FERCE	502600	408	6,153,411	6,270,673																	
2	OCOA/505060	Reg Commissions Exp	10928000	Reg Cmmsn Exps—FERCE	505060	928	618,226		543,944																
3	OCOA/503000	Rental Expense	10931000	Rents—Admin—FERCE	503000	931	218,038																		
4	OCOA/501050	Inj & Damages Insrce	10925000	Injuries n Dmg—FERCE	501050	925	919,284																		
5	OCOA/502010	Bad Debt IVA	10904000	Uncoll A/cs—FERCE	502010	904	165,589																		
6	OCOA/505070(Adj)	Cust Rec&Cltn Exp	10903000	Cust Records n Clctn Exps—FERCE	505070	903	75,329																		
7	OCOA/501500 (Adj)	Advertising Expenses	10909000	Info n Instl Advtg Exps MjO—Cust Serv n Info OpEx	501500	909	105,000																		
8	OCOA/505000(Adj)	Other Operating Exp	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	505000	593	2,419,709																		
9	OCOA/501010(Adj)	Property Insurance	10924000	Ppty Ins—FERCE	501010	924	1,500,000																		
10	OCOA/505000(ADJ)	Other Operating Exp	10930200	Misc Gen Exps—FERCE	505000	930	860,020																		
11	OCOA/505000(ADJ)	Other Operating Exp	10930200	Misc Gen Exps—FERCE	505000	930	-																		
12	OCOA/500160	RRSP/DPSP/401K	10926000	Employee Pensions n Bnfts—FERCE	500160	926	1,402,925																		
13	OCOA/578020	Pension Nn-Srv Costs	10926000	Employee Pensions n Bnfts—FERCE	578020	926	315,834																		
14	OCOA/578010	OPEB Non-Srv Cst	10926000	Employee Pensions n Bnfts—FERCE	578010	926	824,031																		
15	OCOA/500150	Medicare/Healthcare	10926000	Employee Pensions n Bnfts—FERCE	500150	926	1,745,750																		
16	OCOA/550210(ADJ)	Amort-Rate Bse Offst	10407300	Reg Drs—FERCE	550210	407	-																		
17																									
18																									
							Total	17,323,146	6,270,673	543,944	225,281	1,033,103	165,589	75,329	105,000	4,050,563	1,500,000	832,809	-	4,288,081	41,349				

Liberty Utilities (Granite State Electric) Corp.
Pro Forma Adjustment Income or Expense - Rate Period
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	SAP GL Account	FERC Account	2023/2024	2024/2025														
								Property Tax	Commission Expenses	Rental Expense	I&D Insurance	Uncollectible Expense	Fee Free Credit Card Expense	TOU Rate Education and Outreach	Vegetation Management	Storm Fund	Customer First Expense	Cyber Security Expense	Benefits Expense			
1	OCOA/502600	Property Taxes	10408000	[Rvld]—Ut Op—FERCE	502600	408	6,270,673	6,370,056														
2	OCOA/505060	Reg Commissions Exp	10928000	Reg Cmmsn Exps—FERCE	505060	928	543,944		469,661													
3	OCOA/503000	Rental Expense	10931000	Rents—Admin—FERCE	503000	931	225,281															
4	OCOA/501050	Inj & Damages Insrce	10925000	Injuries n Dmg—FERCE	501050	925	1,033,103			230,279												
5	OCOA/502010	Bad Debt IVA	10904000	Uncoll A/cs—FERCE	502010	904	165,589															
6	OCOA/505070(Adj)	Cust Rec&Cltn Exp	10903000	Cust Records n Clctn Exps—FERCE	505070	903	75,329															
7	OCOA/501500 (Adj)	Advertising Expenses	10909000	Info n Instl Advtg Exps MjO—Cust Serv n Info OpEx	501500	909	105,000															
8	OCOA/505000(Adj)	Other Operating Exp	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	505000	593	4,050,563							105,000								
9	OCOA/501010(Adj)	Property Insurance	10924000	Ppty Ins—FERCE	501010	924	1,500,000															
10	OCOA/505000(ADJ)	Other Operating Exp	10930200	Misc Gen Exps—FERCE	505000	930	832,809									1,500,000						
11	OCOA/505000(ADJ)	Other Operating Exp	10930200	Misc Gen Exps—FERCE	505000	930	-															
12	OCOA/500160	RRSP/DPSP/401K	10926000	Employee Pensions n Brnfts—FERCE	500160	926	1,296,035															0
13	OCOA/578020	Pension Nn-Srv Costs	10926000	Employee Pensions n Brnfts—FERCE	578020	926	405,961															1,325,671
14	OCOA/578010	OPEB Non-Srv Cst	10926000	Employee Pensions n Brnfts—FERCE	578010	926	833,384															(494,329)
15	OCOA/500150	Medicare/Healthcare	10926000	Employee Pensions n Brnfts—FERCE	500150	926	1,752,702															331,307
16	OCOA/550210(ADJ)	Amort-Rate Bse Offst	10407300	Reg Drs—FERCE	550210	407	41,349															1,889,534
17							-															
18							Total	19,131,722	6,370,056	469,661	230,279	1,161,015	165,589	75,329	105,000	4,325,394	1,500,000	796,776	-	-	-	3,052,183

Liberty Utilities (Granite State Electric) Corp.
Pro Forma Adjustment Income or Expense - Rate Period
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	SAP GL Account	FERC Account	Regulatory Asset/Liability Amortization	2024/2025	2025/2026													
									Property Tax	Commission Expenses	Rental Expense	I&D Insurance	Uncollectible Expense	Fee Free Credit Card Expense	TOU Rate Education and Outreach	Vegetation Management	Storm Fund	Customer First Expense	Cyber Security Expense			
1	OCOA/502600	Property Taxes	10408000	[Revd]—Ut Op—FERCE	502600	408		6,370,056	6,457,073													
2	OCOA/505060	Reg Commissions Exp	10928000	Reg Cmmsn Exps—FERCE	505060	928		469,661	469,661													
3	OCOA/503000	Rental Expense	10931000	Rents—Admin—FERCE	503000	931		230,279														
4	OCOA/501050	Inj & Damages Insrce	10925000	Injuries n Dmg—FERCE	501050	925		1,161,015														
5	OCOA/502010	Bad Debt IVA	10904000	Uncol A/cs—FERCE	502010	904		165,589														
6	OCOA/505070(Adj)	Cust Rec&Cltn Exp	10903000	Cust Records n Clctn Exps—FERCE	505070	903		75,329														
7	OCOA/501500 (Adj)	Advertising Expenses	10909000	Info n Instl Advtg Exps MjO—Cust Serv n Info OpEx	501500	909		105,000														
8	OCOA/505000(Adj)	Other Operating Exp	10593000	Mntc of Overhead Lines MjO—Disbn Exps—FERCE	505000	593		4,325,394														
9	OCOA/501010(Adj)	Property Insurance	10924000	Ppty Ins—FERCE	501010	924		1,500,000														
10	OCOA/505000(ADJ)	Other Operating Exp	10930200	Misc Gen Exps—FERCE	505000	930		796,776														
11	OCOA/505000(ADJ)	Other Operating Exp	10930200	Misc Gen Exps—FERCE	505000	930		-														
12	OCOA/500160	RRSP/DPSP/401K	10926000	Employee Pensions n Brnfts—FERCE	500160	926		1,325,671														
13	OCOA/578020	Pension Nn-Srv Costs	10926000	Employee Pensions n Brnfts—FERCE	578020	926		(494,329)														
14	OCOA/578010	OPEB Non-Srv Cst	10926000	Employee Pensions n Brnfts—FERCE	578010	926		331,307														
15	OCOA/500150	Medicare/Healthcare	10926000	Employee Pensions n Brnfts—FERCE	500150	926		1,889,534														
16	OCOA/550210(ADJ)	Amort-Rate Bse Offst	10407300	Reg Drs—FERCE	550210	407		-														
17																						
18																						
							Total	-	18,251,281	6,457,073	469,661	235,153	1,304,764	165,589	75,329	105,000	4,576,174	1,500,000	728,576		222,237	

**Liberty Utilities (Granite State Electric) Corp.
Gross-up Factor for Income Taxes Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026**

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-3.2

Line No.	Description	1/1/22	1/1/23	1/1/24	1/1/25	1/1/26	Reference
1	Federal income tax rate (1)	21.00%	21.00%	21.00%	21.00%	21.00%	IRS
2	New Hampshire state income tax rate (2)	7.60%	7.50%	7.50%	7.50%	7.50%	NH DRA
3	Federal Income Tax Net of State	19.40%	19.43%	19.43%	19.43%	19.43%	((Line 1) - (Line 1 x Line 2))
4	Blended (statutory) tax rate	27.004%	26.925%	26.925%	26.925%	26.925%	((Line 1 + Line 2) - (Line 1 x Line 2))
5	Gross-up Factor	1.3699	1.3685	1.3685	1.3685	1.3685	1 / (1 - Line 4)
6							
7	Notes:						
8	(1) Federal Corporate Tax Rate: https://www.irs.gov/publications/p542						
9	(2) New Hampshire Business Profits Tax Rate: https://www.revenue.nh.gov/faq/documents/bpt-bet-rate-chart.pdf						

Liberty Utilities (Granite State Electric) Corp.
General Expense Escalator Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-3.3

Line No.		Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
1	GDP Price Index (1), Quarterly Rate	3.2%	2.8%	2.6%	2.5%										
2	GDP Price Index (2), Annual Rate					2.3%	2.3%	2.3%	2.3%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%
3	Quarterly Rate	0.8%	0.7%	0.7%	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
4	Monthly Rate	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
5	Interim Period - RY1 Inflation Rate	1.0080	1.0151												
6	RY1 - RY2 Inflation Rate			1.0065	1.0128	1.0186	1.0245								
7	RY2 - RY3 Inflation Rate							1.0058	1.0115	1.0168	1.0222				
8	RY3 - RY4 Inflation Rate											1.0053	1.0105	1.0158	1.0212

Notes:

- (1) Blue Chip Financial Forecast, GDP Price Index. March 1, 2023, at 2.
- (2) BCFF Long-Range Consensus US Economic Projections, GDP Chained Price Index. December 2, 2022, at 14.

General Inflation Calculation	
Interim Period - RY1 Inflation Rate	1.506%
RY1-RY2 Inflation Rate	2.447%
RY2-RY3 Inflation Rate	2.218%
RY3-RY4 Inflation Rate	2.117%

Liberty Utilities (Granite State Electric) Corp.
Payroll Test Period
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-3.4

Line No.	FERC Account	2022 Test Year	2022 Test Year
		Salaries and Wages OCA/500000	Vacation & Other TO OCA/500100
1	555	-	-
2	561	-	-
3	563	148	-
4	565	-	-
5	580	995,037	6,173
6	581	129,067	2,331
7	582	137,514	-
8	583	705,708	3,649
9	584	(272)	-
10	585	30,738	-
11	586	302,977	(12,832)
12	587	45,670	-
13	588	290,215	3,589
14	590	13,469	175
15	591	105,704	41
16	592	131,559	-
17	593	568,816	7,374
18	594	22,178	-
19	595	3,701	-
20	596	27,115	31
21	597	26,823	-
22	598	29,806	-
23	901	36,259	-
24	902	260,785	-
25	903	503,920	(399)
26	904	-	-
27	904.1	-	-
28	905	16,000	-
29	909	24,257	-
30	912	12,609	3,370
31	916	167,170	-
32	920	725,045	(135,238)
33	921	-	-
34	922	(283,886)	-
35	923	8,440	-
36	924	-	-
37	925	-	-
38	926	-	-
39	928	-	-
40	930	-	-
41	931	-	-
42	935	1,579	-
43			
44	Total in Test Year	5,038,152	(121,737)
45			
46			
47	Total Salaries and Wages in Test Year	4,916,416	
48			
49	Normalize Test period employment and salaries at 12/31/2022	5,799,708.56	
50			
51	Base Period Labor Adjustment	17.97%	
52			
53	Total Variance from Test Period	883,292.91	

Liberty Utilities (Granite State Electric) Corp.
Payroll Rate Period
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-3.5

Line No.	Union	Dept.	Eff. Month	Merit Percentage 2023	Merit Percentage 2024	Merit Percentage 2025	Merit Percentage 2026	Normalized Annual Wage Expense Full Employment at 12/31/2022	Weight
1	Liberty - New Hampshire - IBEW 486	NH Electric Ops	March	2.30%	5.00%	4.00%	4.00%	1,415,490	24.41%
2	Liberty - New Hampshire - USW 12012_09	NH Customer Care (Billing & CSR)	January	2.70%	2.70%	2.70%	2.70%	443,783	7.65%
3	Liberty - New Hampshire - UWUA 369	NH Engineering - Electric	May	3.00%	3.00%	3.00%	3.00%	243,954	4.21%
4	Liberty - New Hampshire - IBEW 326	NH Electric Ops	March	2.30%	5.00%	4.00%	4.00%	1,181,477	20.37%
5	Non Union		February	3.50%	3.50%	3.50%	3.50%	2,515,005	43.36%
6									
7	Annualized Wage Expense							5,799,708.56	

Line No.	Labor Escalator Period	Average Annualized Wage Expense	Escalator	Escalator
1	Interim Period	5,927,305	102.20%	2.200%
2	RY 1	6,056,446	102.18%	2.179%
3	RY 2	6,543,808	108.05%	8.047%
4	RY 3	6,782,347	103.65%	3.645%

Line No.	Union	2023 Jan	2023 Feb	2023 Mar	2023 Apr	2023 May	2023 Jun	2023 Jul	2023 Aug
1	Liberty - New Hampshire - IBEW 486	1.000	1.000	1.023	1.023	1.023	1.023	1.000	1.000
2	Liberty - New Hampshire - USW 12012_09	1.027	1.027	1.027	1.027	1.027	1.027	1.000	1.000
3	Liberty - New Hampshire - UWUA 369	1.000	1.000	1.000	1.000	1.030	1.030	1.000	1.000
4	Liberty - New Hampshire - IBEW 326	1.000	1.000	1.023	1.023	1.023	1.023	1.000	1.000
5	Non Union	1.000	1.035	1.035	1.035	1.035	1.035	1.000	1.000
6									
7	Monthly Weighted Effective rate	1.0021	1.0172	1.0275	1.0275	1.0288	1.0288	1.0000	1.0000
8	Annualized Wage Pre New Positions	5,811,691	5,899,716	5,959,446	5,959,446	5,966,765	5,966,765	5,966,765	5,966,765
9									
10	2 Additional FTE Non Union Positions								
11	2 Additional FTE IBEW 486 Positions								
12									
13	Total Annualized Wage	5,811,691	5,899,716	5,959,446	5,959,446	5,966,765	5,966,765	5,966,765	5,966,765

Line No.	Union	2023 Sep	2023 Oct	2023 Nov	2023 Dec	2024 Jan	2024 Feb	2024 Mar	2024 Apr	2024 May
1	Liberty - New Hampshire - IBEW 486	1.000	1.000	1.000	1.000	1.000	1.000	1.050	1.050	1.050
2	Liberty - New Hampshire - USW 12012_09	1.000	1.000	1.000	1.000	1.027	1.027	1.027	1.027	1.027
3	Liberty - New Hampshire - UWUA 369	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.030
4	Liberty - New Hampshire - IBEW 326	1.000	1.000	1.000	1.000	1.000	1.000	1.050	1.050	1.050
5	Non Union	1.000	1.000	1.000	1.000	1.000	1.035	1.035	1.035	1.035
6										
7	Monthly Weighted Effective rate	1.0000	1.0000	1.0000	1.0000	1.0021	1.0172	1.0396	1.0396	1.0409
8	Annualized Wage Pre New Positions	5,966,765	5,966,765	5,966,765	5,966,765	5,979,092	6,069,653	6,203,241	6,203,241	6,210,771
9										
10	2 Additional FTE Non Union Positions									
11	2 Additional FTE IBEW 486 Positions									
12										
13	Total Annualized Wage	5,966,765	5,966,765	5,966,765	5,966,765	5,979,092	6,069,653	6,203,241	6,203,241	6,210,771

Line No.	Union	2024	2024	2024	2024	2024	2024	2024	2025	2025
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
1	Liberty - New Hampshire - IBEW 486	1.050	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2	Liberty - New Hampshire - USW 12012_09	1.027	1.000	1.000	1.000	1.000	1.000	1.000	1.027	1.027
3	Liberty - New Hampshire - UWUA 369	1.030	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
4	Liberty - New Hampshire - IBEW 326	1.050	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5	Non Union	1.035	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.035
6										
7	Monthly Weighted Effective rate	1.0409	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0021	1.0172
8	Annualized Wage Pre New Positions	6,210,771	6,210,771	6,210,771	6,210,771	6,210,771	6,210,771	6,210,771	6,223,602	6,317,866
9										
10	2 Additional FTE Non Union Positions		129,043	129,043	129,043	129,043	129,043	129,043	129,043	133,560
11	2 Additional FTE IBEW 486 Positions		116,480	116,480	116,480	116,480	116,480	116,480	116,480	116,480
12										
13	Total Annualized Wage	6,210,771	6,456,294	6,456,294	6,456,294	6,456,294	6,456,294	6,456,294	6,469,125	6,567,906

Line No.	Union	2025 Mar	2025 Apr	2025 May	2025 Jun	2025 Jul	2025 Aug	2025 Sep	2025 Oct	2025 Nov
1	Liberty - New Hampshire - IBEW 486	1.040	1.040	1.040	1.040	1.000	1.000	1.000	1.000	1.000
2	Liberty - New Hampshire - USW 12012_09	1.027	1.027	1.027	1.027	1.000	1.000	1.000	1.000	1.000
3	Liberty - New Hampshire - UWUA 369	1.000	1.000	1.030	1.030	1.000	1.000	1.000	1.000	1.000
4	Liberty - New Hampshire - IBEW 326	1.040	1.040	1.040	1.040	1.000	1.000	1.000	1.000	1.000
5	Non Union	1.035	1.035	1.035	1.035	1.000	1.000	1.000	1.000	1.000
6										
7	Monthly Weighted Effective rate	1.0352	1.0352	1.0364	1.0364	1.0000	1.0000	1.0000	1.0000	1.0000
8	Annualized Wage Pre New Positions	6,429,107	6,429,107	6,436,945	6,436,945	6,436,945	6,436,945	6,436,945	6,436,945	6,436,945
9										
10	2 Additional FTE Non Union Positions	133,560	133,560	133,560	133,560	133,560	133,560	133,560	133,560	133,560
11	2 Additional FTE IBEW 486 Positions	121,139	121,139	121,139	121,139	121,139	121,139	121,139	121,139	121,139
12										
13	Total Annualized Wage	6,683,806	6,683,806	6,691,643	6,691,643	6,691,643	6,691,643	6,691,643	6,691,643	6,691,643

Line No.	Union	2025 Dec	2026 Jan	2026 Feb	2026 Mar	2026 Apr	2026 May	2026 Jun
1	Liberty - New Hampshire - IBEW 486	1.000	1.000	1.000	1.040	1.040	1.040	1.040
2	Liberty - New Hampshire - USW 12012_09	1.000	1.027	1.027	1.027	1.027	1.027	1.027
3	Liberty - New Hampshire - UWUA 369	1.000	1.000	1.000	1.000	1.000	1.030	1.030
4	Liberty - New Hampshire - IBEW 326	1.000	1.000	1.000	1.040	1.040	1.040	1.040
5	Non Union	1.000	1.000	1.035	1.035	1.035	1.035	1.035
6								
7	Monthly Weighted Effective rate	1.0000	1.0021	1.0172	1.0352	1.0352	1.0364	1.0364
8	Annualized Wage Pre New Positions	6,436,945	6,450,243	6,547,940	6,663,232	6,663,232	6,671,355	6,671,355
9								
10	2 Additional FTE Non Union Positions	133,560	133,560	138,234	138,234	138,234	138,234	138,234
11	2 Additional FTE IBEW 486 Positions	121,139	121,139	121,139	125,985	125,985	125,985	125,985
12								
13	Total Annualized Wage	6,691,643	6,704,942	6,807,313	6,927,451	6,927,451	6,935,574	6,935,574

Liberty Utilities (Granite State Electric) Corp.
Property Taxes
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-3.6

Year	2022	2023	2024	2025	2026
Month	12	6	6	6	6
First of Month	12/1/22	6/1/23	6/1/24	6/1/25	6/1/26
End of Month	12/31/22	6/30/23	6/30/24	6/30/25	6/30/26

Line No.	Description	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
		2022	(Annualized) 2022/2023	2023/2024	2024/2025	2025/2026
1	13 Month Average Net Plant Balance	204,423,872	216,481,670	235,083,936	250,849,821	264,654,157
2						
3	Total Municipal Property Tax	4,788,786	4,788,786	4,788,786	4,788,786	4,788,786
4	Total State Property Tax	1,288,617	1,364,625	1,481,887	1,581,270	1,668,288
5	Total Property tax	6,077,403	6,153,411	6,270,673	6,370,056	6,457,073
6						
7	Description					
8	Test Period Actual Property Tax Expense					
9	Total Municipal Property Tax	4,788,786				
10	Total State Property Tax	1,288,617				
11						
12	Total Property Tax	6,077,403				
13	13 - Month Average 2022 Net Plant Balance	204,423,872				
14						
15	Total Municipal Property Tax Percent	2.343%				
16	Total State Property Tax Percent	0.630%				
17	Total Property tax	2.973%				

**Liberty Utilities (Granite State Electric) Corp.
Specifically Forecasted DOE Assessment Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026**

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-3.7

Line No.	Description	From Assessment Invoice
1	DOE Assessment (2023)	628,226
2	Recovered through Energy Service Rate	10,000
3		
4	Total DOE Assessment in Distribution Base Rates	618,226
5	DOE Assessment (2024)	479,661
6	Recovered through Energy Service Rate	10,000
7		
8	Total DOE Assessment in Distribution Base Rates	469,661

Liberty Utilities (Granite State Electric) Corp.
Specifically Forecasted Intercompany Rent Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	Description	G/L Account	FERC Account	2022 Lease Expense	2023 Lease Expense	Interim Period	Rate Year	Rate Year	Rate Year
						(Annualized)	2023/2024	2024/2025	2025/2026
1	Intercompany Rental Expense Granite State annual lease			59,236	62,960	61,098	64,501	65,932	67,327
2	Other Rental Expense			12,049	12,139	12,230	12,529	12,807	13,078
3	Other Rental Expense DOE 4-48			138,823	139,868	140,913	144,362	147,564	150,687
4	Other Rental Expense OCA 3-66			3,740	3,768	3,797	3,890	3,976	4,060
5									
6	Total Rental Expense	OCO/503000	931	213,848	218,736	218,038	225,281	230,279	235,153

Liberty Utilities (Granite State Electric) Corp.
Specifically Forecasted Insurance Expense Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-3.9

Line No.	Coverage	GS Premium			GS Premium			Increase Expected at 2023 Renewal	Interim Period	Rate Year	Rate Year	Rate Year
		Allocation 21-22	Beginning Term	Ending Term	Allocation 22-23	Beginning Term	Ending Term		(Annualized) 2022/2023	2023/2024	2024/2025	2025/2026
1	Primary Liability	\$ 51,741	7/1/21	7/1/22	\$ 50,259	7/1/22	7/1/23	12.5%				
2	1st Ex Liab	\$ 425,359	7/1/21	7/1/22	\$ 392,819	7/1/22	7/1/23	12.5%				
3	2nd Ex Liab	\$ 78,563	7/1/21	7/1/22	\$ 66,460	7/1/22	7/1/23	12.5%				
4	3rd Ex Liab	\$ 16,683	7/1/21	7/1/22	\$ 11,787	7/1/22	7/1/23	12.5%				
5	4th Ex Liab	\$ 13,713	7/1/21	7/1/22	\$ 9,687	7/1/22	7/1/23	12.5%				
6	5th Ex Liab	\$ 35,894	7/1/21	7/1/22	\$ 25,415	7/1/22	7/1/23	12.5%				
7	6th Ex Liab	\$ 18,021	7/1/21	7/1/22	\$ 11,634	7/1/22	7/1/23	12.5%				
8	7th Ex Liab	\$ 15,318	7/1/21	7/1/22	\$ 9,889	7/1/22	7/1/23	12.5%				
9	8th Ex Liab	\$ 10,435	7/1/21	7/1/22	\$ 6,748	7/1/22	7/1/23	12.5%				
10	9th Ex Liab	\$ 16,768	7/1/21	7/1/22	\$ 10,893	7/1/22	7/1/23	12.5%				
11	10th Ex Liab	\$ 1,730	7/1/21	7/1/22	\$ 1,118	7/1/22	7/1/23	12.5%				
12	Punitive Liab	\$ 7,892	7/1/21	7/1/22	\$ 4,621	7/1/22	7/1/23	12.5%				
13	Cyber Liab	\$ 12,390	4/1/21	4/1/22	\$ 20,689	4/1/22	4/1/23	20.0%				
14	Ex Cyber Liab	\$ 9,494	4/1/21	4/1/22								
15	Terrorism	\$ 535	4/1/21	4/1/22	\$ 468	4/1/22	4/1/23	5.0%				
16	Auto	\$ 50,317	7/1/21	7/1/22	\$ 58,867	7/1/22	7/1/23	15.0%				
17	Placement Fee1	\$ 9,685	7/1/21	7/1/22	\$ 9,074	7/1/22	7/1/23	0.0%				
18	Placement Fee2	\$ 8,474	7/1/21	7/1/22	\$ 7,940	7/1/22	7/1/23	0.0%				
19	Placement Fee3	\$ 16,705	12/1/21	12/1/22	\$ 15,652	12/1/22	12/1/23	0.0%				
20	Primary Fiduciary	\$ 1,075	4/1/21	4/1/22	\$ 900	4/1/22	4/1/23	10.0%				
21	1st Ex Fiduciary	\$ 1,193	4/1/21	4/1/22	\$ 1,000	4/1/22	4/1/23	10.0%				
22	2nd Ex Fiduciary	\$ 994	4/1/21	4/1/22	\$ 833	4/1/22	4/1/23	10.0%				
23	Employment Practices Liab	\$ 4,957	4/1/21	4/1/22	\$ 3,999	4/1/22	4/1/23	10.0%				
24	Crime	\$ 2,128	4/1/21	4/1/22	\$ 1,687	4/1/22	4/1/23	10.0%				
25	Property FM 70%	\$ 46,279	4/1/21	4/1/22	\$ 71,879	4/1/22	4/1/23	15.0%				
26	Property Aegis 30%	\$ 20,825	4/1/21	4/1/22	\$ 30,829	4/1/22	4/1/23	15.0%				
27	Work Comp	\$ 175,030	7/1/21	7/1/22	\$ 94,137	7/1/22	7/1/23	10.0%				
28												
29	Total Insurance Expense	\$ 1,052,198			\$ 919,284			12.4%	\$ 919,284	\$ 1,033,103	\$ 1,161,015	\$ 1,304,764

Liberty Utilities (Granite State Electric) Corp.
Uncollectible Expense Factor Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-3.10

Line No.	Description	2021	2022
1	Total Sales of Electricity	106,019,358	138,965,031
2	Uncollectible Expense	391,389	486,165
3			
4	Uncollectible Expense as Percent of Sales of Electricity	0.369%	0.350%
5			
6	Average Historical Uncollectible Expense Percent	0.360%	

Liberty Utilities (Granite State Electric) Corp.
Specifically Forecasted New Customer Programs Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-3.11

Fee Free Credit/Debit Cards

Line No.		Customer Count	Estimated Participation	Cost per Monthly Transaction	Annual Cost
1	Residential	38,200	7%	\$ 1.35	\$ 43,319
2	Commercial	9,700	5%	\$ 5.50	\$ 32,010
3					
4	Total				\$ 75,329
5					
6					
7					
8	TOU Rates				
9					
10					Annual cost
11	Customer Education/Outreach				\$ 105,000
12					
13	Total				\$ 105,000

Liberty Utilities (Granite State Electric) Corp.
Specifically Forecasted Vegetation Management Expense Worksheet
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-3.12

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-3.12

Line No.	Description	Escalator		Interim Period		Rate Year 1				Rate Year 2				Rate Year 3					
		2023 Plan	\$ %	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026		
		165.09	175.00	41.27	41.27	43.75	43.75	43.75	43.75	43.75	43.75	43.75	43.75	43.75	43.75	43.75	43.75		
1	Vegetation Management																		
2	# Miles																		
3	Type of Work Attachment 23-039 DOE 3-5	Type of Work Attachment 23-039 DOE 1-1.5	2023 Budget (\$5.4M)	2023 Budget (Full Services)	Annual Escalator	2023 Q1 Budget	2023 Q2 Budget	2023 Q3 Budget	2023 Q4 Budget	2024 Q1 Budget	2024 Q2 Budget	2024 Q3 Budget	2024 Q4 Budget	2025 Q1 Budget	2025 Q2 Budget	2025 Q3 Budget	2025 Q4 Budget	2026 Q1 Budget	2026 Q2 Budget
4	Work Planners for Veg Plan	Cycle Administration	\$220,000	\$375,000	5%	\$55,000	\$55,000	\$93,750	\$93,750	\$98,438	\$98,438	\$98,438	\$98,438	\$103,359	\$103,359	\$103,359	\$103,359	\$108,527	\$108,527
5	Spot Tree Trimming	Spot Work	\$46,500	\$60,610	5%	\$11,625	\$11,625	\$15,152	\$15,152	\$15,910	\$15,910	\$15,910	\$15,910	\$16,706	\$16,706	\$16,706	\$16,706	\$17,541	\$17,541
6	Trouble and Restoration Maintenance	Trouble and Restoration Maintenance	\$46,500	\$60,610	5%	\$11,625	\$11,625	\$15,152	\$15,152	\$15,910	\$15,910	\$15,910	\$15,910	\$16,706	\$16,706	\$16,706	\$16,706	\$17,541	\$17,541
7	Interim Trimming	Interim Trimming	\$46,500	\$60,610	5%	\$11,625	\$11,625	\$15,152	\$15,152	\$15,910	\$15,910	\$15,910	\$15,910	\$16,706	\$16,706	\$16,706	\$16,706	\$17,541	\$17,541
8	Planned Cycle Trimming	Cycle Trim	\$1,435,663	\$1,418,025	10%	\$388,926	\$388,926	\$354,506	\$354,506	\$389,957	\$389,957	\$389,957	\$389,957	\$428,993	\$428,993	\$428,993	\$428,993	\$471,848	\$471,848
9	Police Detail Expenses - Cycle Trimming & Other	Traffic Control	\$324,836	\$607,099	5%	\$81,209	\$81,209	\$151,775	\$151,775	\$159,363	\$159,363	\$159,363	\$159,363	\$167,332	\$167,332	\$167,332	\$167,332	\$175,698	\$175,698
10	Hazard Tree Removal	Fall-in Risk Tree Removals	\$50,000	\$437,500	5%	\$12,500	\$12,500	\$109,375	\$109,375	\$114,844	\$114,844	\$114,844	\$114,844	\$120,586	\$120,586	\$120,586	\$120,586	\$126,615	\$126,615
11	Hazard Tree Removal - Catch up	Grow-in Risk Tree Removals	\$0	\$437,500	5%	\$0	\$0	\$109,375	\$109,375	\$114,844	\$114,844	\$114,844	\$114,844	\$120,586	\$120,586	\$120,586	\$120,586	\$126,615	\$126,615
12	Brush & Limb Lead Removal	Brush & Limb Lead Removal	\$0	\$135,200	5%	\$0	\$0	\$33,800	\$33,800	\$35,490	\$35,490	\$35,490	\$35,490	\$37,265	\$37,265	\$37,265	\$37,265	\$39,128	\$39,128
13	Tree Planting	Tree Planting	\$20,000	\$20,000	5%	\$5,000	\$5,000	\$5,000	\$5,000	\$5,250	\$5,250	\$5,250	\$5,250	\$5,513	\$5,513	\$5,513	\$5,513	\$5,788	\$5,788
14	IVM/Herbicide in ROW	ROW IVM Sub-Transmission Herbicide	\$69,210	\$69,210	Specific	\$17,303	\$17,303	\$17,303	\$17,303	\$15,000	\$15,000	\$15,000	\$15,000	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500
15	Pollinator Education/Habitat	ROW IVM Pollinator Education/Habitat	\$5,000	\$5,000	5%	\$1,250	\$1,250	\$1,250	\$1,250	\$1,313	\$1,313	\$1,313	\$1,313	\$1,378	\$1,378	\$1,378	\$1,378	\$1,447	\$1,447
16	Monarch Butterfly Conservation	ROW IVM Monarch Butterfly Conservation	\$20,000	\$20,000	5%	\$5,000	\$5,000	\$5,000	\$5,000	\$5,250	\$5,250	\$5,250	\$5,250	\$5,513	\$5,513	\$5,513	\$5,513	\$5,788	\$5,788
17	AI-Dash Software	VM Software: AI-Dash	\$42,000	\$42,000	5%	\$10,500	\$10,500	\$10,500	\$10,500	\$11,025	\$11,025	\$11,025	\$11,025	\$11,576	\$11,576	\$11,576	\$11,576	\$12,155	\$12,155
18	Maint/Permissons	Printed Material	\$3,500	\$5,000	5%	\$875	\$875	\$1,250	\$1,250	\$1,313	\$1,313	\$1,313	\$1,313	\$1,378	\$1,378	\$1,378	\$1,378	\$1,447	\$1,447
19	Permit Fees	Permit Fees	\$25,000	\$25,000	5%	\$6,250	\$6,250	\$6,250	\$6,250	\$6,563	\$6,563	\$6,563	\$6,563	\$6,891	\$6,891	\$6,891	\$6,891	\$7,235	\$7,235
20	Terra Spectrum	VM Software: Terra Spectrum	\$25,000	\$25,000	5%	\$6,250	\$6,250	\$6,250	\$6,250	\$6,563	\$6,563	\$6,563	\$6,563	\$6,891	\$6,891	\$6,891	\$6,891	\$7,235	\$7,235
21	Training	Training	\$20,000	\$20,000	5%	\$5,000	\$5,000	\$5,000	\$5,000	\$5,250	\$5,250	\$5,250	\$5,250	\$5,513	\$5,513	\$5,513	\$5,513	\$5,788	\$5,788
22	Sub-Transmission Right of Way Clearing	ROW IVM Sub-Transmission Clearing	\$0	\$80,000	5%	\$0	\$0	\$20,000	\$20,000	\$21,000	\$21,000	\$21,000	\$21,000	\$22,050	\$22,050	\$22,050	\$22,050	\$23,153	\$23,153
23	Make Safe Removals	Make Safe Work	\$20,000	\$20,000	5%	\$5,000	\$5,000	\$5,000	\$5,000	\$5,250	\$5,250	\$5,250	\$5,250	\$5,513	\$5,513	\$5,513	\$5,513	\$5,788	\$5,788
24	Program Assessment	Program Assessment	\$0	\$0	5%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,596	\$16,596	\$16,596	\$16,596	\$0	\$0
25																			
26																			
27																			
28	Total VMP O&M Expenses		\$2,419,709	\$3,923,363		\$604,927	\$604,927	\$980,841	\$980,841	\$1,044,441	\$1,044,441	\$1,044,441	\$1,044,441	\$1,118,256	\$1,118,256	\$1,118,256	\$1,118,256	\$1,178,129	\$1,178,129
29																			
30	Notes:																		
31	Bridge period spending = 50% of allowed rates (\$2.2M) + 10% overage = \$1.21M																		
32	Assumes a reset of trim cycles - no catch up of deferred miles																		
33	Assumes a 5 year trim cycle consistent with Puc 307.10																		
34	Assumes full reconciliation of vegetation management costs in a separate tracker - actuals compared to forecasted rate year																		

Liberty Utilities (Granite State Electric) Corp.
Specifically Forecasted Customer First Operating Expense Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-3.13

Line No.	Description	G/L Account	FERC Account	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
				2022	Adjustment	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026
1										
2	Total Customer First Expense	OCOA/505000(ADJ)	930	122,187	737,832	860,020	860,020	832,809	796,776	728,576
3										
4										
5										
6										
7	Annual Post-Implementation Costs (Opex)	2022	2023	2024	2025	2026				
8	Foundations	\$ -	\$ 684,015	\$ 646,017	\$ 641,482	\$ 520,919				
9	Ecustomer	\$ 11,738	\$ 12,032	\$ 12,322	\$ 12,322	\$ 12,322				
10	Employee Central	\$ 22,686	\$ 22,103	\$ 20,751	\$ 20,969	\$ 21,191				
11	Procure-to-Pay	\$ 15,019	\$ 13,257	\$ 9,691	\$ 9,691	\$ 9,691				
12	Network Design	\$ 72,744	\$ 128,612	\$ 116,817	\$ 103,489	\$ 105,076				
13										
14	Total	\$ 122,187	\$ 860,020	\$ 805,598	\$ 787,953	\$ 669,200				

Liberty Utilities (Granite State Electric) Corp.
Specifically Forecasted CyberSecurity Operating Expense Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-3.14

Line No.	Description	G/L Account	FERC Account	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
				2022	Adjustment	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026
1										
2	Total Cyber Security Expense	OCOA/505000(ADJ)	930	-	-	-	-	-	-	222,237
3										
4										
5	Enterprise Sustainment costs (Estimate)									
6										\$M/annual
7	Enterprise (Capex & Opex)									17.5
8	70% Opex Allocation									12.25
9	Enterprise Monthly Expense									\$ 1.02
10	LU Allocation									89.44%
11	GSE Allocation									4.40%
12										
13										\$M/month
14		Percentage Ramp Up	GSE							
15	Sep-25	10%	\$ 0.0040	\$ 4,019						
16	Oct	15%	\$ 0.0060	\$ 6,028						
17	Nov	18%	\$ 0.0072	\$ 7,234						
18	Dec	25%	\$ 0.0100	\$ 10,047						
19	Jan-26	45%	\$ 0.0181	\$ 18,084						
20	Feb	60%	\$ 0.0241	\$ 24,112						
21	Mar	80%	\$ 0.0321	\$ 32,150						
22	April	100%	\$ 0.0402	\$ 40,187						
23	May	100%	\$ 0.0402	\$ 40,187						
24	June	100%	\$ 0.0402	\$ 40,187						

Liberty Utilities (Granite State Electric) Corp.
Specifically Forecasted Benefits Expense Workpaper
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	Description	GL Account	GL Account	FERC Account	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
					2022	Adjustment	Pro Forma	(Annualized) 2022/2023	2023/2024	2024/2025	2025/2026
1	Pension Service Expense at labor escalator				848,056	152,363	1,000,419	1,022,429	1,044,705	1,128,773	1,219,605
2	401K Expense at labor escalator				439,624	78,984	518,607	530,017	541,565	585,144	632,231
3	Total Unadjusted RRSP/DPSP/401k	OCOA/500160	RRSP/DPSP/401K	926	1,287,680	231,347	1,519,027	1,552,446	1,586,270	1,713,917	1,851,836
4											
5	Existing 401K Matching Percentage				4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
6	Proposed 401K Matching Percentage				4.00%	4.00%	5.00%	5.00%	5.00%	5.00%	5.00%
7	Adjustment for increase in 401K matching Percentage				100.00%	100.00%	125.00%	125.00%	125.00%	125.00%	125.00%
8											
9	Pension Service Expense Specifically Forecasted				848,056	-	848,056	740,404	619,079	594,241	574,527
10	Specifically Forecasted 401K Expense				439,624	208,636	648,259	662,521	676,956	731,431	790,289
11	Total Adjusted RRSP/DPSP/401k Expense	OCOA/500160	RRSP/DPSP/401K	926	1,287,680	208,636	1,496,315	1,402,925	1,296,035	1,325,671	1,364,815
12											
13											
14											
15											
16	Pension Non Service Cost				(1,046,245)	-	(1,046,245)	(928,486)	(838,359)	(889,082)	(901,739)
17	FAS 158 Reg Asset Amortization				1,244,320	-	1,244,320	1,244,320	1,244,320	394,753	-
18	Total Pension Non Service Expense	OCOA/578020	Pension Nn-Srv Costs	926	198,075	-	198,075	315,834	405,961	(494,329)	(901,739)
19											
20											
21											
22											
23	OPEB Non Service Cost				35,235	-	35,235	11,671	21,024	84,751	139,581
24	FAS 158 Reg Asset Amortization				812,360	-	812,360	812,360	812,360	246,557	-
25	Total OPEB Non Service Expense	OCOA/578010	OPEB Non-Srv Cst	926	847,595	-	847,595	824,031	833,384	331,307	139,581
26											
27											
28	OPEB Service Cost				150,578	-	150,578	119,315	90,831	93,932	93,869
29	Other Healthcare Benefits at labor escalator				1,349,050	242,373	1,591,423	1,626,435	1,661,871	1,795,602	1,940,094
30	Total Medicare/Healthcare Expense	OCOA/500150	Medicare/Healthcare	926	1,499,628	242,373	1,742,001	1,745,750	1,752,702	1,889,534	2,033,962

Liberty Utilities (Granite State Electric) Corp.
Rate Base Summary
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-4

Line No.	Description	FERC	Year End	Year End and 13-	13-Month	13-Month	13-Month	13-Month	
			Test Year	Month Average	Average	Average	Average	Average	
			2022	Test Year	Interim Period	Rate Year	Rate Year	Rate Year	
			2022	Pro Forma	(Annualized)	2023/2024	2024/2025	2025/2026	
				Adjustment	2022/2023				
1	Gross Plant	101	349,877,082	-	349,877,082	340,263,596	369,349,793	396,690,139	423,081,651
2	Accumulated Depreciation	108	123,210,870	1,413	123,212,283	123,783,339	134,267,270	145,841,731	158,428,907
3	Net Plant		226,666,212	(1,413)	226,664,799	216,480,257	235,082,523	250,848,408	264,652,744
4									
5	Additions to Rate Base								
6	Supplies and Inventory	154	3,759,408	(214,904)	3,544,504	3,544,504	3,544,504	3,544,504	3,544,504
7	Prepaid Expenses	165	1,915,251	(938,633)	976,618	976,618	976,618	976,618	976,618
8	Cash Working Capital		7,942,139	(6,177,117)	1,765,023	2,043,074	2,194,757	2,194,854	2,241,124
9									
10	Subtractions to Rate Base								
11	Customer Deposits	235	(1,333,412)	101,109	(1,232,303)	(1,232,303)	(1,232,303)	(1,232,303)	(1,232,303)
12	Regulatory Liabilities	254	41,349	-	41,349	62,979	20,675	(0)	(0)
13	ADIT	254/282/283	(22,782,403)	-	(22,782,403)	(21,665,465)	(23,955,582)	(25,844,735)	(27,813,466)
14	Rate Base Offset		(21,000,000)	-	(21,000,000)	(21,000,000)	(21,000,000)	(20,538,462)	(19,538,462)
15									
16	Total Rate Base		195,208,545	(7,230,958)	187,977,587	179,209,664	195,631,191	209,948,885	222,830,759

Liberty Utilities (Granite State Electric) Corp.
Rate Base Detail
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-4.1

Line No.	Description	FERC	Test Year 2022			Interim Year 2022/2023				
			Ending Balance	13-Month Average Adjustment	Other Adjustments	Total	Ending Balance	13-Month Average Adjustment	Other Adjustments	Total
1	Gross Plant	101	349,877,082	-	-	349,877,082	355,778,660	(15,515,063)	-	340,263,596
2	Accumulated Depreciation	108	123,210,870	-	1,413	123,212,283	128,788,097	(5,006,171)	1,413	123,783,339
3	Net Plant		226,666,212	-	(1,413)	226,664,799	226,990,563	(10,508,893)	(1,413)	216,480,257
4										
5	Additions to Rate Base									
6	Supplies and Inventory	154	3,759,408	(284,005)	69,101	3,544,504	3,589,067	(113,664)	69,101	3,544,504
7	Prepaid Expenses	165	1,915,251	(858,453)	(80,180)	976,618	2,493,133	(1,436,336)	(80,180)	976,618
8	Cash Working Capital		7,942,139	-	(6,177,117)	1,765,023	2,043,074	-	-	2,043,074
9										
10	Subtractions to Rate Base									
11	Customer Deposits	235	(1,333,412)	101,109	-	(1,232,303)	(1,231,409)	(894)	-	(1,232,303)
12	Regulatory Liabilities	254	41,349	-	-	41,349	41,349	21,630	-	62,979
13	ADIT	254/282/283	(22,782,403)	-	-	(22,782,403)	(23,221,893)	1,556,428	-	(21,665,465)
14	Rate Base Offset		(21,000,000)	-	-	(21,000,000)	(21,000,000)	-	-	(21,000,000)
15										
16	Total Rate Base		195,208,545	(1,041,350)	(6,189,608)	187,977,587	189,703,883	(10,481,728)	(12,491)	179,209,664

Liberty Utilities (Granite State Electric) Corp.
Rate Base Detail
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	Description	FERC	Rate Year 1 2023/2024				Rate Year 2 2024/2025				Rate Year 3 2025/2026			
			Ending Balance	13-month Average Adjustment	Other Adjustments	Total	Ending Balance	13-month Average Adjustment	Other Adjustments	Total	Ending Balance	13-month Average Adjustment	Other Adjustments	Total
1	Gross Plant	101	382,956,562	(13,606,769)	-	369,349,793	410,329,520	(13,639,381)	-	396,690,139	442,948,657	(19,867,006)	-	423,081,651
2	Accumulated Depreciation	108	139,927,984	(5,662,127)	1,413	134,267,270	151,932,879	(6,092,562)	1,413	145,841,731	164,491,990	(6,064,496)	1,413	158,428,907
3	Net Plant		243,028,578	(7,944,642)	(1,413)	235,082,523	258,396,640	(7,546,820)	(1,413)	250,848,408	278,456,667	(13,802,511)	(1,413)	264,652,744
4														
5	Additions to Rate Base													
6	Supplies and Inventory	154	3,589,067	(113,664)	69,101	3,544,504	3,589,067	(113,664)	69,101	3,544,504	3,589,067	(113,664)	69,101	3,544,504
7	Prepaid Expenses	165	2,493,133	(1,436,336)	(80,180)	976,618	2,493,133	(1,436,336)	(80,180)	976,618	2,493,133	(1,436,336)	(80,180)	976,618
8	Cash Working Capital		2,194,757	-	-	2,194,757	2,194,854	-	-	2,194,854	2,241,124	-	-	2,241,124
9														
10	Subtractions to Rate Base													
11	Customer Deposits	235	(1,231,409)	(894)	-	(1,232,303)	(1,231,409)	(894)	-	(1,232,303)	(1,231,409)	(894)	-	(1,232,303)
12	Regulatory Liabilities	254	(0)	20,675	-	20,675	(0)	-	-	(0)	(0)	-	-	(0)
13	ADIT	254/282/283	(24,731,230)	775,648	-	(23,955,582)	(26,875,111)	1,030,376	-	(25,844,735)	(28,747,764)	934,298	-	(27,813,466)
14	Rate Base Offset		(21,000,000)	-	-	(21,000,000)	(20,000,000)	(538,462)	-	(20,538,462)	(19,000,000)	(538,462)	-	(19,538,462)
15														
16	Total Rate Base		204,342,896	(8,699,213)	(12,491)	195,631,191	218,567,175	(8,605,799)	(12,491)	209,948,885	237,800,818	(14,957,568)	(12,491)	222,830,759

Liberty Utilities (Granite State Electric) Corp.
Other Rate Base
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KM/DSD-1 Rev 1
Schedule RR-4.2

Line No.	Description	FERC	December-21	January-22	February-22	March-22	April-22	May-22	June-22	July-22	August-22	September-22	October-22	November-22	December-22	13-Month Average
1	Supplies and Inventory	154	2,400,315	2,635,575	2,735,550	2,819,056	3,124,855	3,610,797	3,589,067	3,675,254	3,718,323	4,034,240	4,508,492	4,569,307	3,759,408	3,475,403
2	Prepaid Expenses	165	1,233,254	1,127,700	820,838	1,016,952	701,143	385,534	2,493,133	1,020,671	1,063,718	818,363	412,379	729,431	1,915,251	1,056,797
3	Customer Deposits	235	(1,206,777)	(1,183,374)	(1,163,074)	(1,175,295)	(1,183,967)	(1,199,267)	(1,231,409)	(1,216,140)	(1,269,174)	(1,238,403)	(1,294,391)	(1,325,256)	(1,333,412)	(1,232,303)
4																
5	Total Other Rate Base Items		2,426,791	2,579,901	2,393,314	2,660,714	2,642,030	2,797,064	4,850,791	3,479,785	3,512,867	3,614,200	3,626,481	3,973,482	4,341,247	3,299,898

Liberty Utilities (Granite State Electric) Corp.
Working Capital
Expense Factors

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-4.3

Line No.	Expense Description	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
		2022	Adjustment	Pro Forma	(Annualized)	2022/2023	2023/2024	2024/2025
1	Labor & Operations and Maintenance Expenses							
2	Labor (Payroll)	5,682,718	1,020,794	6,703,511	6,850,991	7,000,258	7,563,567	7,839,280
3	Non-Labor O&M	104,904,839	(91,654,278)	13,250,561	13,580,097	15,279,991	14,597,067	14,849,377
4	Total Labor & Non-Labor Expenses	110,587,557	(90,633,484)	19,954,073	20,431,089	22,280,249	22,160,634	22,688,657
5								
6	Income Taxes							
7	Federal & State Income Taxes	2,651,781	(2,651,781)	-	3,212,899	3,843,646	4,144,550	4,415,324
8	Total Federal Income Taxes	2,651,781	(2,651,781)	-	3,212,899	3,843,646	4,144,550	4,415,324
9								
10	Taxes Other Than Income Taxes							
11	Payroll Taxes	642,935	118,012	760,947	777,688	794,632	858,576	889,874
12	Property Taxes	5,906,188	-	5,906,188	6,153,411	6,270,673	6,370,056	6,457,073
13	Taxes Other Than Income Taxes	6,549,124	118,012	6,667,135	6,931,099	7,065,305	7,228,632	7,346,947
14								
15	Total	119,788,461	(93,167,253)	26,621,208	30,575,086	33,189,200	33,533,816	34,450,928

Liberty Utilities (Granite State Electric) Corp.
Working Capital
Net (Lead)/Lag Days

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-4.3

Line No.	Net (Lead)/Lag Days	Test Year	Pro Forma	Test Year	Interim Period (Annualized)	Rate Year	Rate Year	Rate Year
		2022	Adjustment	Pro Forma	2022/2023	2023/2024	2024/2025	2025/2026
1	Labor & Operations and Maintenance Expenses							
2	Labor (Payroll)	24.20	24.20	24.20	(2.41)	(2.41)	(2.41)	(2.41)
3	Non-Labor O&M	24.20	24.20	24.20	20.12	20.12	20.12	20.12
4	Total Labor & Non-Labor Expenses	24.20	24.20	24.20	12.57	13.04	12.43	12.34
5								
6	Income Taxes							
7	Federal & State Income Taxes	24.20	24.20	24.20	21.28	21.28	21.28	21.28
8	Total Federal Income Taxes	24.20			21.28	21.28	21.28	21.28
9								
10	Taxes Other Than Income Taxes							
11	Payroll Taxes	24.20	24.20	24.20	37.71	37.71	37.71	37.71
12	Property Taxes	24.20	24.20	24.20	63.59	63.59	63.59	63.59
13	Taxes Other Than Income Taxes	24.20	24.20	24.20	60.68	60.68	60.51	60.45
14								
15	Total	24.20	24.20	24.20	24.39	24.14	23.89	23.74

Liberty Utilities (Granite State Electric) Corp.
Working Capital
Working Capital Requirement

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-4.3

Line No.	Working Capital Requirement	Test Year	Pro Forma	Test Year	Interim Period	Rate Year	Rate Year	Rate Year
		2022	Adjustment	Pro Forma	(Annualized)	2022/2023	2023/2024	2024/2025
1	Labor & Operations and Maintenance Expenses							
2	Labor (Payroll)	376,772	67,680	444,452	(45,228)	(46,213)	(49,932)	(51,752)
3	Non-Labor O&M	6,955,335	(6,076,804)	878,530	748,653	842,366	804,717	818,627
4	Total Labor & Non-Labor Expenses	7,332,107	(6,009,124)	1,322,982	703,425	796,152	754,785	766,874
5								
6	Income Taxes							
7	Federal & State Income Taxes	175,817	(175,817)	-	187,336	224,114	241,659	257,447
8	Total Federal Income Taxes	175,817	(175,817)	-	187,336	224,114	241,659	257,447
9								
10	Taxes Other Than Income Taxes							
11	Payroll Taxes	42,628	7,824	50,452	80,350	82,100	88,707	91,940
12	Property Taxes	391,588	-	391,588	1,071,963	1,092,391	1,109,704	1,124,863
13	Taxes Other Than Income Taxes	434,216	7,824	442,040	1,152,312	1,174,491	1,198,410	1,216,803
14								
15	Total	7,942,139	(6,177,117)	1,765,023	2,043,074	2,194,757	2,194,854	2,241,124

Liberty Utilities (Granite State Electric) Corp.
Regulatory Assets and Liabilities
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-4.4

Line No.	Description	FERC	Year	2022	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2024	2024	2024	2024			
			Month	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4		
			End of Month	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23	11/30/23	12/31/23	1/31/24	2/29/24	3/31/24	4/30/24		
1	Battery Storage Regulatory Asset Beginning Balance	182			280,455	280,455	280,455	280,455	280,455	280,455	280,455	280,455	280,455	257,084	233,713	210,341	186,970	163,599	140,228	116,856	93,485	70,114
2	Battery Storage Regulatory Asset Amortization	182												(23,371)	(23,371)	(23,371)	(23,371)	(23,371)	(23,371)	(23,371)	(23,371)	(23,371)
3	Ending Balance	182		280,455	280,455	280,455	280,455	280,455	280,455	280,455	280,455	280,455	257,084	233,713	210,341	186,970	163,599	140,228	116,856	93,485	70,114	46,743
4																						
5	DOE OCA Consultants Regulatory Asset Beginning Balance	182/186			220,982	220,982	220,982	220,982	220,982	220,982	220,982	220,982	202,567	184,152	165,736	147,321	128,906	110,491	92,076	73,661	55,245	
6	DOE OCA Consultants Regulatory Asset Amortization	182/186											(18,415)	(18,415)	(18,415)	(18,415)	(18,415)	(18,415)	(18,415)	(18,415)	(18,415)	(18,415)
7	Ending Balance	182/186		220,982	220,982	220,982	220,982	220,982	220,982	220,982	220,982	202,567	184,152	165,736	147,321	128,906	110,491	92,076	73,661	55,245	36,830	
8																						
9	Lost Revenue Adjustment Mechanism Regulatory Liability Beginning Balance			(460,088)	(460,088)	(460,088)	(460,088)	(460,088)	(460,088)	(460,088)	(460,088)	(460,088)	(421,747)	(383,406)	(345,066)	(306,725)	(268,385)	(230,044)	(191,703)	(153,363)	(115,022)	
10	Lost Revenue Adjustment Mechanism Regulatory Liability Amortization												38,341	38,341	38,341	38,341	38,341	38,341	38,341	38,341	38,341	38,341
11	Ending Balance	254		(460,088)	(460,088)	(460,088)	(460,088)	(460,088)	(460,088)	(460,088)	(460,088)	(421,747)	(383,406)	(345,066)	(306,725)	(268,385)	(230,044)	(191,703)	(153,363)	(115,022)	(76,681)	
12																						
13	Total Ending Regulatory Asset/Liability Balance	182/186/254		41,349	41,349	41,349	41,349	41,349	41,349	41,349	41,349	37,904	34,458	31,012	27,566	24,120	20,675	17,229	13,783	10,337	6,892	
14	Total Amortization	407		-	-	-	-	-	-	-	-	(3,446)	(3,446)	(3,446)	(3,446)	(3,446)	(3,446)	(3,446)	(3,446)	(3,446)	(3,446)	(3,446)
15																						
16	Period Composite Tax Rate			26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%
17	Deferred Tax on Regulatory Assets/Liabilities	283		(11,133)	(11,133)	(11,133)	(11,133)	(11,133)	(11,133)	(11,133)	(11,133)	(10,206)	(9,278)	(8,350)	(7,422)	(6,494)	(5,567)	(4,639)	(3,711)	(2,783)	(1,856)	

Liberty Utilities (Granite State Electric) Corp.
Regulatory Assets and Liabilities
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	Description	FERC	2024												2025				
			May-24	June-24	July-24	August-24	September-24	October-24	November-24	December-24	January-25	February-25	March-25	April-25	May-25	June-25	July-25	August-25	September-25
1	Battery Storage Regulatory Asset Beginning Balance	182	46,743	23,371	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
2	Battery Storage Regulatory Asset Amortization	182	(23,371)	(23,371)															
3	Ending Balance	182	23,371	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
4																			
5	DOE OCA Consultants Regulatory Asset Beginning Balance	182/186	36,830	18,415	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
6	DOE OCA Consultants Regulatory Asset Amortization	182/186	(18,415)	(18,415)															
7	Ending Balance	182/186	18,415	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
8																			
9	Lost Revenue Adjustment Mechanism Regulatory Liability Beginning Balance		(76,681)	(38,341)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Lost Revenue Adjustment Mechanism Regulatory Liability Amortization		38,341	38,341															
11	Ending Balance	254	(38,341)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12																			
13	Total Ending Regulatory Asset/Liability Balance	182/186/254	3,446	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
14	Total Amortization	407	(3,446)	(3,446)															
15																			
16	Period Composite Tax Rate		26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	26.93%	
17	Deferred Tax on Regulatory Assets/Liabilities	283	(928)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Liberty Utilities (Granite State Electric) Corp.
Accumulated Deferred Income Tax
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-4.5

Line No.	Description	FERC	2022	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
			Month	12	1	2	3	4	5	6	7	8	9	10	11
			12/1/22	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23	6/1/23	7/1/23	8/1/23	9/1/23	10/1/23	11/1/23	12/1/23
			End of Month	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23	11/30/23	12/31/23
1	Excess ADIT - Federal tax reform	254	(3,404,229)	(3,387,894)	(3,371,559)	(3,355,225)	(3,338,890)	(3,322,555)	(3,306,220)	(3,289,885)	(3,273,550)	(3,257,216)	(3,240,881)	(3,224,546)	(3,208,211)
2	Excess ADIT - State rate change	254	(279,838)	(279,838)	(279,838)	(279,838)	(279,838)	(279,838)	(279,838)	(278,720)	(277,603)	(276,486)	(275,368)	(274,251)	(273,134)
3	Deferred Tax Liability	282	(19,098,336)	(19,181,443)	(19,265,120)	(19,353,404)	(19,441,658)	(19,532,586)	(19,624,702)	(19,717,181)	(19,812,265)	(19,910,795)	(20,016,074)	(20,128,235)	(20,245,416)
4	Deferred Tax on Regulatory Assets	283		(11,133)	(11,133)	(11,133)	(11,133)	(11,133)	(11,133)	(10,206)	(9,278)	(8,350)	(7,422)	(6,494)	(5,567)
5	Total Accumulated Deferred Income Taxes	254/282/283	(22,782,403)	(22,860,308)	(22,927,651)	(22,999,599)	(23,071,519)	(23,146,112)	(23,221,893)	(23,295,992)	(23,372,697)	(23,452,846)	(23,539,745)	(23,633,526)	(24,112,328)
6															
7	Amortization of Excess Deferred Federal Income Tax			16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335
8															
9	Amortization of Excess Deferred State Income Tax			-	-	-	-	-	-	1,117	1,117	1,117	1,117	1,117	1,117

Liberty Utilities (Granite State Electric) Corp.
Accumulated Deferred Income Tax
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	Description	Year Month	2024											
			2024											
			1	2	3	4	5	6	7	8	9	10	11	12
First of Month		1/1/24	2/1/24	3/1/24	4/1/24	5/1/24	6/1/24	7/1/24	8/1/24	9/1/24	10/1/24	11/1/24	12/1/24	
End of Month		1/31/24	2/29/24	3/31/24	4/30/24	5/31/24	6/30/24	7/31/24	8/31/24	9/30/24	10/31/24	11/30/24	12/31/24	
		FERC	January-24	February-24	March-24	April-24	May-24	June-24	July-24	August-24	September-24	October-24	November-24	December-24
1	Excess ADIT - Federal tax reform	254	(3,191,876)	(3,175,541)	(3,159,207)	(3,142,872)	(3,126,537)	(3,110,202)	(3,093,867)	(3,077,532)	(3,061,198)	(3,044,863)	(3,028,528)	(3,012,193)
2	Excess ADIT - State rate change	254	(272,016)	(270,899)	(269,781)	(268,664)	(267,547)	(266,429)	(265,312)	(264,194)	(263,077)	(261,960)	(260,842)	(259,725)
3	Deferred Tax Liability	282	(20,743,461)	(20,861,401)	(20,980,553)	(21,099,881)	(21,220,162)	(21,354,599)	(21,478,144)	(21,604,505)	(21,741,463)	(21,882,117)	(22,029,007)	(22,979,341)
4	Deferred Tax on Regulatory Assets	283	(6,639)	(3,711)	(2,783)	(1,856)	(928)	0	0	0	0	0	0	0
5	Total Accumulated Deferred Income Taxes	254/282/283	(24,209,992)	(24,311,553)	(24,412,325)	(24,513,272)	(24,615,174)	(24,731,230)	(24,837,323)	(24,946,232)	(25,065,737)	(25,188,940)	(25,318,377)	(26,251,259)
6														
7	Amortization of Excess Deferred Federal Income Tax		16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335
8														
9	Amortization of Excess Deferred State Income Tax		1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117

Liberty Utilities (Granite State Electric) Corp.
Accumulated Deferred Income Tax
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	Description	Year Month First of Month End of Month	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2026	2026	2026	2026	2026	2026
			1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6
			1/1/25	2/1/25	3/1/25	4/1/25	5/1/25	6/1/25	7/1/25	8/1/25	9/1/25	10/1/25	11/1/25	12/1/25	1/1/26	2/1/26	3/1/26	4/1/26	5/1/26	6/1/26
		1/31/25	2/28/25	3/31/25	4/30/25	5/31/25	6/30/25	7/31/25	8/31/25	9/30/25	10/31/25	11/30/25	12/31/25	1/31/26	2/28/26	3/31/26	4/30/26	5/31/26	6/30/26	
		FERC	January-25	February-25	March-25	April-25	May-25	June-25	July-25	August-25	September-25	October-25	November-25	December-25	January-26	February-26	March-26	April-26	May-26	June-26
1	Excess ADIT - Federal tax reform	254	(2,995,858)	(2,979,523)	(2,963,189)	(2,946,854)	(2,930,519)	(2,914,184)	(2,897,849)	(2,881,514)	(2,865,179)	(2,848,845)	(2,832,510)	(2,816,175)	(2,799,840)	(2,783,505)	(2,767,170)	(2,750,836)	(2,734,501)	(2,718,166)
2	Excess ADIT - State rate change	254	(258,608)	(257,490)	(256,373)	(255,255)	(254,138)	(253,021)	(251,903)	(250,786)	(249,668)	(248,551)	(247,434)	(246,316)	(245,199)	(244,082)	(242,964)	(241,847)	(240,729)	(239,612)
3	Deferred Tax Liability	282	(23,095,388)	(23,213,395)	(23,333,705)	(23,453,197)	(23,573,857)	(23,707,906)	(23,831,730)	(23,957,289)	(24,094,092)	(24,228,558)	(24,368,728)	(24,507,168)	(24,649,089)	(24,793,119)	(24,939,661)	(25,088,916)	(25,241,183)	(25,396,662)
4	Deferred Tax on Regulatory Assets	283	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Total Accumulated Deferred Income Taxes	254/282/283	(26,349,854)	(26,450,408)	(26,553,266)	(26,655,306)	(26,758,514)	(26,875,111)	(26,981,482)	(27,089,590)	(27,208,940)	(27,325,954)	(27,448,671)	(28,069,659)	(28,167,128)	(28,266,705)	(28,365,765)	(28,464,918)	(28,563,373)	(28,747,764)
6																				
7	Amortization of Excess Deferred Federal Income Tax		16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335	16,335
8																				
9	Amortization of Excess Deferred State Income Tax		1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117	1,117

Liberty Utilities (Granite State Electric) Corp.
Rate Base Offset Adjustment
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-4.6

Line No.	Description	FERC	Year	2022	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	
			Month	12	1	2	3	4	5	6	7	8	9	10	11	12
			First of Month	12/1/22	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23	6/1/23	7/1/23	8/1/23	9/1/23	10/1/23	11/1/23	12/1/23
			End of Month	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23	11/30/23	12/31/23
1	Rate Base Offset Adjustment		(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	
2																
3	Total Rate Base Offset Adjustment		(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	

Liberty Utilities (Granite State Electric) Corp.
Rate Base Offset Adjustment
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	Description	FERC	2024												2025					
			Year		2024		2024		2024		2024		2024		2025		2025		2025	
			Month	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	
First of Month	1/1/24	2/1/24	3/1/24	4/1/24	5/1/24	6/1/24	7/1/24	8/1/24	9/1/24	10/1/24	11/1/24	12/1/24	1/1/25	2/1/25	3/1/25	4/1/25				
End of Month	1/31/24	2/29/24	3/31/24	4/30/24	5/31/24	6/30/24	7/31/24	8/31/24	9/30/24	10/31/24	11/30/24	12/31/24	1/31/25	2/28/25	3/31/25	4/30/25				
January-24	February-24	March-24	April-24	May-24	June-24	July-24	August-24	September-24	October-24	November-24	December-24	January-25	February-25	March-25	April-25					
1	Rate Base Offset Adjustment		(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)		
2																				
3	Total Rate Base Offset Adjustment		(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)	(21,000,000)		

Liberty Utilities (Granite State Electric) Corp.
Rate Base Offset Adjustment
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	Description	FERC	2025		2025		2025		2025		2025		2025		2026		2026	
			Year	Month	Year	Month	Year	Month	Year	Month	Year	Month	Year	Month	Year	Month	Year	Month
			5	6	7	8	9	10	11	12	1	2	3	4	5	6		
			First of Month															
			End of Month															
1	Rate Base Offset Adjustment		(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(19,000,000)	(19,000,000)	(19,000,000)	(19,000,000)	(19,000,000)	(19,000,000)
2																		
3	Total Rate Base Offset Adjustment		(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(20,000,000)	(19,000,000)	(19,000,000)	(19,000,000)	(19,000,000)	(19,000,000)	(19,000,000)

Liberty Utilities (Granite State Electric) Corp.
Overall Rate of Return
2022

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-5

The Company is using a ratemaking capital structure as calculated below:

Line No.		Rate Year 2022 Average Capitalization	Percent of Total	Cost	Rate Year 2022 Weighted Cost
1					
2	Long-Term Debt	\$ 32,000,000	48.00%	5.97%	2.87%
3	Common Equity (Pro forma)	34,666,667	52.00%	9.10%	4.73%
4					
5	Total Capital	\$ 66,666,667	100.00%		7.60%

Liberty Utilities (Granite State Electric) Corp.
Overall Rate of Return
Rate Year 2023/2024

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-5

The Company is using a ratemaking capital structure as calculated below:

Line No.		Rate Year 2023/2024 Average Capitalization	Percent of Total	Cost	Rate Year 2023/2024 Weighted Cost
1					
2	Long-Term Debt	\$ 32,000,000	45.00%	6.03%	2.72%
3	Common Equity (Pro forma)	39,111,111	55.00%	10.35%	5.69%
4					
5	Total Capital	\$ 71,111,111	100.00%		8.41%

Liberty Utilities (Granite State Electric) Corp.
Overall Rate of Return
Rate Year 2024/2025

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-5

The Company is using a ratemaking capital structure as calculated below:

Line No.		Rate Year 2024/2025 Average Capitalization	Percent of Total	Cost	Rate Year 2024/2025 Weighted Cost
1					
2	Long-Term Debt	\$ 32,000,000	45.00%	6.14%	2.76%
3	Common Equity (Pro forma)	39,111,111	55.00%	10.35%	5.69%
4					
5	Total Capital	\$ 71,111,111	100.00%		8.46%

Liberty Utilities (Granite State Electric) Corp.
Overall Rate of Return
Rate Year 2025/2026

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-5

The Company is using a ratemaking capital structure as calculated below:

Line No.		Rate Year 2025/2026 Average Capitalization	Percent of Total	Cost	Rate Year 2025/2026 Weighted Cost
1					
2	Long-Term Debt	\$ 32,000,000	45.00%	5.84%	2.63%
3	Common Equity (Pro forma)	39,111,111	55.00%	10.35%	5.69%
4					
5	Total Capital	\$ 71,111,111	100.00%		8.32%

Liberty Utilities (Granite State Electric) Corp.
 Docket No. DE 23-039

Docket No. DE 23-039
 Attachment KMI/DSD-1 Rev 1
 Schedule RR-5.1

Liberty Utilities (Granite State Electric) Corp.
Weighted Average Cost of Long Term Debt
Year End 2022

Line No.	DEBT TYPE	SERIES	DATE ISSUED	MATURITY DATE	INTEREST RATE	AMOUNT ISSUED	12/31/22 BALANCE	WEIGHTED AVERAGE BALANCE	INTEREST EXPENSE	AMORTIZATION OF FINANCING COSTS	ANNUAL INTEREST COST
1	Fixed	External-Unsecured (Series 3)	6/15/98	6/15/28	7.30%	5,000,000	5,000,000	5,000,000	365,000		365,000
2	Fixed	External-Unsecured (Series 2)	7/1/95	7/1/25	7.94%	5,000,000	5,000,000	5,000,000	397,000		397,000
3	Fixed	External-Unsecured (Series 1)	11/1/93	11/1/23	7.37%	5,000,000	5,000,000	5,000,000	368,500		368,500
4	Fixed	Intercompany	12/21/12	12/20/27	4.89%	1,545,455	1,545,455	1,545,455	75,573		75,573
5	Fixed	Intercompany	12/21/12	12/20/27	4.89%	4,121,212	4,121,212	4,121,212	201,527		201,527
6	Fixed	Intercompany*	12/21/12	12/20/23	4.49%	7,898,990	7,898,990	7,898,990	354,665		354,665
7	Fixed	Intercompany	12/20/17	12/20/32	4.22%	3,434,343	3,434,343	3,434,343	144,929		144,929
8											
9		Deferred financing costs-2021	18,419.00							3,764	3,764
10		Deferred financing costs-2022	14,655.00								
11											
12											
13											
14	TOTAL COMPANY EMBEDDED COST OF LONG-TERM DEBT										5.972%
							\$ 32,000,000	\$ 32,000,000	\$ 1,907,194	\$ 3,764	\$ 1,910,958

Liberty Utilities (Granite State Electric) Corp.
 Docket No. DE 23-039

**Liberty Utilities (Granite State Electric) Corp.
 Weighted Average Cost of Long Term Debt
 Rate Year 2023/2024**

Docket No. DE 23-039
 Attachment KMI/DSD-1 Rev 1
 Schedule RR-5.1

Line No.	DEBT TYPE	SERIES	DATE ISSUED	MATURITY DATE	INTEREST RATE	AMOUNT ISSUED	6/30/24 BALANCE	2023/2024 WEIGHTED AVERAGE BALANCE	INTEREST EXPENSE	AMORTIZATION OF FINANCING COSTS	ANNUAL INTEREST COST
1	Fixed	External-Unsecured (Series 3)	6/15/98	6/15/2028	7.30%	5,000,000	5,000,000	5,000,000	365,000		365,000
2	Fixed	External-Unsecured (Series 2)	7/1/95	7/1/25	7.94%	5,000,000	5,000,000	5,000,000	397,000		397,000
3	Fixed	External-Unsecured (Series 1)	11/1/93	11/1/23	7.37%	5,000,000	-	1,684,932	124,179		124,179
4	Fixed	Intercompany	12/21/12	12/20/27	4.89%	1,545,455	1,545,455	1,545,455	75,573		75,573
5	Fixed	Intercompany	12/21/12	12/20/27	4.89%	4,121,212	4,121,212	4,121,212	201,527		201,527
6	Fixed	Intercompany*	12/21/12	12/20/23	4.49%	7,898,990	-	3,722,264	167,130		167,130
7	Fixed	Intercompany	12/20/17	12/20/32	4.22%	3,434,343	3,434,343	3,434,343	144,929		144,929
8	Fixed	Refinance External-Unsecured (Series 1)	11/1/23	11/1/33	5.95%	5,000,000	5,000,000	3,315,068	197,247	2,652	199,899
9	Fixed	Refinance External-Unsecured (Series 2)	7/1/25	7/1/35	5.95%	5,000,000	-	-	-	-	-
10	Fixed	Refinance Intercompany	12/20/23	12/20/33	5.95%	7,898,990	7,898,990	4,176,726	248,515	3,341	251,857
11											
12		Deferred financing costs-July 2023	12,773				-				
13		Deferred financing costs-June 2024	9,009				-			3,764	3,764
14											
15							\$	\$	\$	\$	\$
16							32,000,000	32,000,000	1,921,100	9,757	1,930,858
17		TOTAL COMPANY EMBEDDED COST OF LONG-TERM DEBT									6.034%

Liberty Utilities (Granite State Electric) Corp.
 Docket No. DE 23-039

**Liberty Utilities (Granite State Electric) Corp.
 Weighted Average Cost of Long Term Debt
 Rate Year 2024/2025**

Docket No. DE 23-039
 Attachment KMI/DSD-1 Rev 1
 Schedule RR-5.1

Line No.	DEBT TYPE	SERIES	DATE ISSUED	MATURITY DATE	INTEREST RATE	AMOUNT ISSUED	6/30/25 BALANCE	2024/2025 WEIGHTED AVERAGE BALANCE	INTEREST EXPENSE	AMORTIZATION OF FINANCING COSTS	ANNUAL INTEREST COST
1	Fixed	External-Unsecured (Series 3)	6/15/98	6/15/2028	7.30%	5,000,000	5,000,000	5,000,000	365,000		365,000
2	Fixed	External-Unsecured (Series 2)	7/1/95	7/1/25	7.94%	5,000,000	5,000,000	5,000,000	397,000		397,000
3	Fixed	External-Unsecured (Series 1)	11/1/93	11/1/23	7.37%	5,000,000	-	-	-		-
4	Fixed	Intercompany	12/21/12	12/20/27	4.89%	1,545,455	1,545,455	1,545,455	75,573		75,573
5	Fixed	Intercompany	12/21/12	12/20/27	4.89%	4,121,212	4,121,212	4,121,212	201,527		201,527
6	Fixed	Intercompany*	12/21/12	12/20/23	4.49%	7,898,990	-	-	-		-
7	Fixed	Intercompany	12/20/17	12/20/32	4.22%	3,434,343	3,434,343	3,434,343	144,929		144,929
8	Fixed	Refinance External-Unsecured (Series 1)	11/1/23	11/1/33	5.95%	5,000,000	5,000,000	5,000,000	297,500	4,000	301,500
9	Fixed	Refinance External-Unsecured (Series 2)	7/1/25	7/1/35	5.95%	5,000,000	-	-	-	-	-
10	Fixed	Refinance Intercompany	12/20/23	12/20/33	5.95%	7,898,990	7,898,990	7,898,990	469,990	6,319	476,309
11											
12		Deferred financing costs-July 2024	9,009								
13		Deferred financing costs-June 2025	5,245							3,764	3,764
14											
15											
16											
17	TOTAL COMPANY EMBEDDED COST OF LONG-TERM DEBT										6.143%
							\$ 32,000,000	\$ 32,000,000	\$ 1,951,519	\$ 14,083	\$ 1,965,602

Liberty Utilities (Granite State Electric) Corp.
 Docket No. DE 23-039

Liberty Utilities (Granite State Electric) Corp.
Weighted Average Cost of Long Term Debt
Rate Year 2025/2026

Docket No. DE 23-039
 Attachment KMI/DSD-1 Rev 1
 Schedule RR-5.1

Line No.	DEBT TYPE	SERIES	DATE ISSUED	MATURITY DATE	INTEREST RATE	AMOUNT ISSUED	6/30/26 BALANCE	2025/2026 WEIGHTED AVERAGE BALANCE	INTEREST EXPENSE	AMORTIZATION OF FINANCING COSTS	ANNUAL INTEREST COST
1	Fixed	External-Unsecured (Series 3)	6/15/98	6/15/2028	7.30%	5,000,000	5,000,000	5,000,000	365,000		365,000
2	Fixed	External-Unsecured (Series 2)	7/1/95	7/1/25	7.94%	5,000,000	-	-	-		-
3	Fixed	External-Unsecured (Series 1)	11/1/93	11/1/23	7.37%	5,000,000	-	-	-		-
4	Fixed	Intercompany	12/21/12	12/20/27	4.89%	1,545,455	1,545,455	1,545,455	75,573		75,573
5	Fixed	Intercompany	12/21/12	12/20/27	4.89%	4,121,212	4,121,212	4,121,212	201,527		201,527
6	Fixed	Intercompany*	12/21/12	12/20/23	4.49%	7,898,990	-	-	-		-
7	Fixed	Intercompany	12/20/17	12/20/32	4.22%	3,434,343	3,434,343	3,434,343	144,929		144,929
8	Fixed	Refinance External-Unsecured (Series 1)	11/1/23	11/1/33	5.95%	5,000,000	5,000,000	5,000,000	297,500	4,000	301,500
9	Fixed	Refinance External-Unsecured (Series 2)	7/1/25	7/1/35	5.95%	5,000,000	5,000,000	5,000,000	297,500	4,000	301,500
10	Fixed	Refinance Intercompany	12/20/23	12/20/33	5.95%	7,898,990	7,898,990	7,898,990	469,990	6,319	476,309
11											
12		Deferred financing costs-July 2025	5,245								
13		Deferred financing costs-June 2026	1,481							3,764	3,764
14											
15											
16											
17	TOTAL COMPANY EMBEDDED COST OF LONG-TERM DEBT										5.844%
							\$ 32,000,000	\$ 32,000,000	\$ 1,852,019	\$ 18,083	\$ 1,870,102

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Software									
Itron	-	24,181.12	21,982.84	19,784.56	17,586.28	15,388.00	13,189.72	10,991.44	8,793.16
Itron-2021	-	-	-	-	-	-	-	-	-
Telvent USA	37,230.10	33,845.54	30,460.98	27,076.42	23,691.86	20,307.30	16,922.74	13,538.18	10,153.62
Altivon	-	-	-	-	-	-	-	-	-
ARCOS - 2021	-	-	-	-	-	-	-	-	-
ESRI	10,416.69	8,333.36	6,250.03	4,166.70	2,083.37	0.04	0.04	0.04	0.04
Softchoice	-	-	-	-	-	-	-	16,701.08	16,701.08
BDO	-	-	-	-	-	-	-	-	36,865.18
Oracle	-	-	-	-	-	-	-	-	-
Microsoft	-	-	-	-	-	-	-	-	-
Cogsdale	43,911.72	39,919.75	35,927.78	31,935.81	27,943.84	23,951.87	19,959.90	15,967.93	11,975.96
Workiva	-	-	-	-	-	-	-	-	-
SAP	-	-	-	-	-	-	-	-	-
SAP-Canada	-	-	-	-	-	-	-	-	-
Schneider Electric	-	-	-	24,606.85	21,530.99	18,455.13	15,379.27	12,303.41	9,227.55
Schneider Electric	-	-	-	-	-	-	-	-	-
Schneider-Scada	-	-	-	-	-	-	-	-	-
Schneider-Maint	-	-	-	-	-	-	-	-	-
ARCOS - 2022	-	-	-	-	-	-	-	-	-
Schneider-Smart	-	-	-	-	-	-	-	-	-
AON-Insurance	-	-	-	-	-	-	-	-	-
Converge One	-	-	-	-	-	-	-	-	-
Total Software	91,558.51	106,279.77	94,621.63	107,570.34	92,836.34	78,102.34	65,451.67	69,502.08	93,716.59
PUC Assessments									
PUC Assessment-1	88,644.00	44,322.00	-	88,644.00	44,322.00	-	-	38,073.00	-
PUC Assessment-2	-	-	-	-	-	-	-	-	-
Total PUC Assessments	88,644.00	44,322.00	-	88,644.00	44,322.00	-	-	38,073.00	-
Membership Dues									
EEL	-	20,648.14	18,583.32	16,518.50	14,453.68	12,388.86	10,324.04	8,259.22	6,194.40
Total Membership Dues	-	20,648.14	18,583.32	16,518.50	14,453.68	12,388.86	10,324.04	8,259.22	6,194.40
Total of above	180,202.51	171,249.91	113,204.95	212,732.84	151,612.02	90,491.20	75,775.71	115,834.30	99,910.99
Check to TB	180,202.51	171,249.91	113,204.95	212,732.84	151,612.02	90,491.20	75,775.71	115,834.30	99,910.99
	-	-	-	-	-	-	-	-	-
Taxes	878,058.59	652,491.62	676,768.22	451,133.94	475,343.22	2,201,438.59	1,979,448.29	2,005,886.47	1,783,896.17
Clearing Account Entries									
Reconciling Items to RR-4.2									
Total	1,058,261.10	823,741.53	789,973.17	663,866.78	626,955.24	2,291,929.79	2,055,224.00	2,121,720.77	1,883,807.16

Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
6,594.88	4,396.60	2,198.32	0.04	0.04	0.04	0.04	0.04	0.04	-	-	-
-	-	-	-	-	-	-	18,289.70	16,003.48	13,717.26	11,431.04	9,144.86
6,769.06	3,384.50	-	-	-	-	12,897.41	11,285.23	9,673.05	8,060.87	6,448.69	4,836.51
-	-	-	-	-	-	-	10,329.34	9,296.41	8,263.48	7,230.55	6,197.62
-	-	-	-	-	-	-	13,839.58	12,455.62	11,071.66	9,687.70	8,303.74
0.04	14,583.39	12,500.06	10,416.73	8,333.40	6,250.07	4,166.74	2,083.41	-	-	-	18,750.00
15,309.32	13,917.56	12,525.80	11,134.04	9,742.28	8,350.52	6,958.76	5,567.00	4,175.24	2,783.48	1,391.72	(0.04)
33,513.80	30,162.42	26,811.04	23,459.66	20,108.28	16,756.90	13,405.52	10,054.14	6,702.76	3,351.38	-	-
-	-	12,790.18	11,627.44	10,464.70	9,301.96	8,139.22	6,976.48	5,813.74	4,651.00	3,488.26	2,325.52
-	-	-	-	9,532.75	7,149.56	4,766.37	2,383.18	-	-	-	-
7,983.99	3,992.02	48,545.53	44,500.07	40,454.61	36,409.15	32,363.69	28,318.23	24,272.77	20,227.31	16,181.85	12,136.39
-	-	-	-	22,947.47	20,652.72	18,357.97	16,063.22	13,768.47	11,473.72	9,178.97	6,884.22
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
6,151.69	3,075.83	-	-	-	-	21,533.67	-	20,307.30	16,922.74	13,538.18	10,153.62
-	-	-	-	-	-	25,394.00	22,219.75	19,045.50	15,871.25	12,697.00	9,522.75
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
76,322.78	73,512.32	115,370.93	101,137.98	121,583.53	104,870.92	147,983.39	147,409.30	141,514.38	116,394.15	91,273.96	88,255.19
92,672.00	46,336.00	-	92,672.00	46,336.00	139,008.00	92,672.00	46,336.00	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
92,672.00	46,336.00	-	92,672.00	46,336.00	139,008.00	92,672.00	46,336.00	-	-	-	-
4,129.58	2,064.76	26,961.25	20,998.85	19,089.86	17,180.87	15,271.88	13,362.89	11,453.90	9,544.91	7,635.92	5,726.93
4,129.58	2,064.76	26,961.25	20,998.85	19,089.86	17,180.87	15,271.88	13,362.89	11,453.90	9,544.91	7,635.92	5,726.93
173,124.36	121,913.08	142,332.18	214,808.83	187,009.39	261,059.79	255,927.27	207,108.19	152,968.28	125,939.06	98,909.88	93,982.12
173,124.36	121,913.08	142,332.18	214,808.83	187,009.39	261,059.79	255,927.27	207,108.19	152,968.28	125,939.06	98,909.88	93,982.12
-	-	-	-	-	-	-	-	-	-	-	-
1,561,905.89	2,767,164.49	1,259,438.07	1,161,806.02	877,793.37	852,037.97	568,025.32	284,012.67	2,439,022.41	2,196,933.72	2,221,698.45	699,520.11
1,735,030.25	2,889,077.57	1,401,770.25	1,376,614.85	1,064,802.76	1,113,097.76	823,952.59	491,120.86	2,591,990.69	2,322,872.78	2,320,608.33	793,502.23

Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
-	-	2,286	-	-	-	-	-	-	-	-	-	-	-	-
6,858.64	4,572.42	-	-	-	-	-	-	-	-	-	-	-	-	-
3,224.33	1,612.15	-	-	-	-	-	-	-	-	-	-	-	-	-
5,164.69	4,131.76	3,099	2,066	1,033	-	-	-	-	-	-	-	-	-	-
6,919.78	5,535.82	4,152	2,768	1,384	-	-	-	-	-	-	-	-	-	-
16,666.67	14,583.34	12,500	10,417	8,333	6,250	4,167	2,083	-	-	-	-	-	-	12,500
(0.04)	26,112.40	23,501	20,890	18,279	15,667	13,056	10,445	7,834	5,222	2,611	-	-	-	57,029
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,162.78	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8,090.93	4,045.47	50,002	45,835	41,668	37,501	33,335	8,211	7,038	20,834	16,667	12,500	8,334	4,167	-
4,589.47	2,294.72	-	30,451	27,198	24,478	21,758	29,168	25,001	13,599	10,879	8,159	5,440	2,720	-
-	-	-	-	11,730	10,557	9,384	19,038	16,319	5,865	4,692	3,519	2,346	1,173	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,730
6,769.06	3,384.50	-	-	-	-	-	-	-	-	-	-	-	-	-
6,348.50	3,174.25	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	19,617	16,348	13,078	9,809	6,539	3,270	-
-	-	-	-	-	-	-	-	-	18,080	14,464	10,848	7,232	3,616	-
-	-	-	-	-	-	-	-	-	11,072	9,688	8,304	6,920	5,536	4,152
-	-	-	-	-	-	-	-	-	-	-	21,495	14,330	7,165	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,333
-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,145
65,794.81	69,446.83	95,540	112,426	109,625	94,454	81,700	68,946	75,808	91,020	72,079	74,634	51,140	27,646	107,889
-	59,415.00	-	118,829	59,414	178,243	118,829	59,415	-	-	-	-	-	55,509	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	59,415.00	-	118,829	59,414	178,243	118,829	59,415	-	-	-	-	-	55,509	-
3,817.94	1,908.95	-	-	-	20,449	18,177	15,905	13,633	11,361	9,089	6,816	4,544	2,272	-
3,817.94	1,908.95	-	-	-	20,449	18,177	15,905	13,633	11,361	9,089	6,816	4,544	2,272	-
69,612.75	130,770.78	95,540	231,255	169,040	293,146	218,706	144,266	89,441	102,380	81,168	81,450	55,684	85,427	107,889
69,612.75	130,770.78	95,540	231,255	169,040	293,146	218,706	144,266	89,441	102,380	81,168	81,450	55,684	85,427	107,888
-	-	0	(0)	(1)	0	(0)	-	(0)	0	(0)	0	0	0	1
466,027.59	1,968,940.71	1,137,714	896,445	655,177	723,806	482,437	241,269	2,403,692	918,291	982,550	736,913	491,275	711,684	1,276,789
												(134,580)	(55,996)	530,574
			1	(3,379)	(0)	0	-	0	(0)	0	(0)	(0)	(11,684)	(1)
535,640.34	2,099,711.49	1,233,254	1,127,700	820,838	1,016,952	701,143	385,534	2,493,133	1,020,671	1,063,718	818,363	412,379	729,431	1,915,251

Liberty Utilities (Granite State Electric) Corp.
Other Rate Base
Test Year 2022 and Rate Years 2023/2024 - 2025/2026

Line No.	Description	FERC	December-21	January-22	February-22	March-22	April-22	May-22	June-22	July-22	August-22	September-22	October-22	November-22	December-22	13-Month Average
1	Supplies and Inventory per RR-4.2	154	2,400,315	2,635,575	2,735,550	2,819,056	3,124,855	3,610,797	3,589,067	3,675,254	3,718,323	4,034,240	4,508,492	4,569,307	3,759,408	3,475,403
2	Historical Stock Status Detailed Report		2,400,418	2,630,178	2,709,149	2,818,882	3,120,532	3,554,350	3,580,900	3,669,730	3,723,296	4,046,918	4,521,344	5,042,914	4,259,944	3,544,504
3	Variance		(103)	5,397	26,401	175	4,322	56,447	8,167	5,524	(4,973)	(12,679)	(12,852)	(473,607)	(500,536)	(69,101)

Line No.	Description	FERC	December-21	January-22	February-22	March-22	April-22	May-22	June-22	July-22	August-22	September-22	October-22	November-22	December-22	13-Month Average
1	Prepaid per RR-4.2	165	1,233,254	1,127,700	820,838	1,016,952	701,143	385,534	2,493,133	1,020,671	1,063,718	818,363	412,379	729,431	1,915,251	1,056,797
2	OCA 3-97		1,233,253	1,127,700	824,217	1,016,952	701,143	385,534	2,493,133	1,020,671	1,063,718	818,363	546,959	79,711	1,384,677	976,618
3	Variance		0	0	(3,379)	-	-	-	-	-	-	-	(134,580)	649,720	530,574	80,180

Company:
Docket:
Attachment:

Liberty Utilities (Granite State Electric) Corp.
Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1

Test Year 2022 and Rate Year 2023/2024
Interim Period (Annualized)
Rate Year 2023/2024
Rate Year 2024/2025
Rate Year 2025/2026

Index to Plant Model Schedules
Docket No. DE 23-039

Line	Title	Reference	Tab
1	Index to Plant Model Schedules	Index	Index
2	Plant Model Summary	Schedule RR-6	RR-6
3	Plant Additions by Investment	Schedule RR-6.1	RR-6.1
4	Plant Additions by FERC Account	Schedule RR-6.2	RR-6.2
5	Plant Retirement by Investment Account	Schedule RR-6.3	RR-6.3
6	Plant Retirement by FERC Account	Schedule RR-6.4	RR-6.4
7	Gross Plant by FERC Account	Schedule RR-6.5	RR-6.5
8	Depreciation Expense by FERC Account	Schedule RR-6.6	RR-6.6
9	Accumulated Depreciation by FERC Account	Schedule RR-6.7	RR-6.7
10	Net Plant by FERC Account	Schedule RR-6.8	RR-6.8
11	Depreciation Rates	Depreciation Rates	DepreciationRates
12	Beginning Plant Balance	Beginning Plant Balance	BeginningPlantBalance
13	CAPEX and Additions	CAPEX and Additions	CAPEXandAdditions
14	Retirement Assumptions	Retirement Assumptions	RetirementAssumption
15	Test Year Rate Base	Test Year Rate Base	TestYearRateBase
16	303 Depreciation Expense	303 Depreciation Workpaper	303DepreciationExp

Liberty Utilities (Granite State Electric) Corp.
Plant Model Summary
Test Year 2022 and Rate Year 2023/2024

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-6

	Rate Year 2023/2024	Rate Year 2024/2025	Rate Year 2025/2026
Beginning of Test Year	7/1/23	7/1/24	7/1/25
End of Test Year	6/1/24	6/1/25	6/1/26
 Annual Amounts			
Capex	26,141,332	28,821,863	33,700,305
Additions	28,398,322	28,579,586	34,485,359
Retirements	1,220,420	1,206,628	1,866,222
Amortization Expense	2,147,577	2,268,823	2,696,204
Depreciation Expense	10,212,730	10,942,701	11,729,128
Total D&A Expense	12,360,307	13,211,524	14,425,333
	13-Month Average	13-Month Average	13-Month Average
	Rate Year	Rate Year	Rate Year
	2023/2024	2024/2025	2025/2026
Beginning of Test Year	7/1/23	7/1/24	7/1/25
End of Test Year	6/1/24	6/1/25	6/1/26
 13-Month Average			
Gross Plant	369,349,793	396,690,139	423,081,651
Accum Depreciation	134,265,857	145,840,318	158,427,494
Net Plant	235,083,936	250,849,821	264,654,157

Liberty Utilities (Granite State Electric) Corp.
Plant Additions by Investment
Test Year 2022 and Rate Year 2023/2024

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-6.1

	Year Month	2022	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
		12	1	2	3	4	5	6	7	8	9	10	11	12
		12/1/22 End of Month	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23	6/1/23	7/1/23	8/1/23	9/1/23	10/1/23	11/1/23	12/1/23
Additions by Investment	FERC													
01659 Granite St Meter Purchases	370		41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667
01660 Granite St Transformer Purchases	368	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852
01663 GS Storm Program Proj	365	-	-	-	-	-	-	-	-	-	-	-	-	-
01737 GSE-Dist-Subs Blanket	362	-	-	-	-	-	-	-	-	-	-	-	-	-
12L1-12L2 Battery Storage	362	-	-	-	-	-	-	-	-	-	-	-	-	-
2022 Cloud-Analytics - New Hampshire Operations	303	-	-	-	-	-	-	-	-	-	-	-	-	-
23KV Cable Inspection and Replacement Program	366	-	-	-	-	-	-	-	-	-	-	-	-	-
Add on to Garage in Salem	390	-	-	-	-	-	-	-	-	-	-	-	-	-
Air Break Switch Upgrade Program	362	-	-	-	-	-	-	-	-	-	-	-	-	-
AMI - Head-end	397	-	-	-	-	-	-	-	-	-	-	-	-	-
AMI - Meters	370	-	-	-	-	-	-	-	-	-	-	-	-	-
Bare Conductor Replacement Program	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Bare Conductor Replacement Program-Acworth Rd, Alstead	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Bare Conductor Replacement Program-Prospect Hill, Walpole	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Barron Ave Substation- Decomission & Removal	362	-	-	-	-	-	-	-	-	-	-	-	-	-
Dist-Damage&Failure Blanket	365	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644	158,644
Distribution Feeder Power Factor Correction	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Feeder Getaway Cable Replacement	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Unalloc Burden	364	-	-	-	-	-	-	-	-	-	-	-	-	-
GSE Backup Battery Program (Phase 2)	362	-	-	-	-	-	-	-	-	-	-	-	-	-
GSE Distributed Generation Blanket	365	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167
GSE Facilities Capital Improvements	390	-	-	-	-	-	-	-	-	-	-	-	-	200,000
GSE-Dist-3rd Party Attach Blanket	364	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667
GSE-Dist-Asset Replace Blanket	365	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333	33,333
GSE-Dist-Genl Equip Blanket	394	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292
GSE-Dist-Land/Land Rights Blanket	360	-	-	-	-	-	-	-	-	-	-	-	-	-
GSE-Dist-Load Relief Blanket	365	-	-	-	-	-	-	-	-	-	-	-	-	-
GSE-Dist-Meter Blanket	370	-	-	-	-	-	-	-	-	-	-	-	-	-
GSE-Dist-New Bus-Comm Blanket	364	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
GSE-Dist-New Bus-Resid Blanket	364	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
GSE-Dist-Public Require Blanket	364	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667
GSE-Dist-Reliability Blanket	364	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667
GSE-Dist-St Light Blanket	373	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417
GSE-Dist-Telecomm Blanket	397	-	-	-	-	-	-	-	-	-	-	-	-	-
IE-NN UG Structures and Equipment	366	-	-	-	-	-	-	-	-	-	-	-	-	-
IE-NN URD Cable Replacement	366	-	-	-	-	-	-	-	-	-	-	-	-	-
IE-NN URD Cable Replacement- Hidden Acres	366	-	-	-	-	-	-	-	-	-	-	-	-	-
IE-NN URD Cable Replacement- Hidden Valley	366	-	-	-	-	-	-	-	-	-	-	-	-	-
Install Lebanon 1L2 Feeder Tie - Plainfield	364	-	-	-	-	-	-	-	-	-	-	-	-	-
Install Lebanon 1L2-1L3 Feeder Tie	364	-	-	-	-	-	-	-	-	-	-	-	-	-
Install Service to Tuscan Village South Line	364	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333
Install Vitas Bridge 12L1-12L2 Feeder Tie	364	-	-	-	-	-	-	-	-	-	-	-	-	-
IT Systems & Equipment Blanket	303	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417
IT Systems Allocations- Corporate	303	-	-	-	-	-	-	-	-	-	-	-	-	50,000
Lebanon Area Low Voltage Mitigation	364	-	-	-	-	-	-	-	-	-	-	-	-	-
Lebanon New Building	390	-	-	-	-	-	-	-	-	-	-	-	-	-
NN D-Line Work Found by Insp.	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliability Projects (Bellows Falls, etc.)	364	-	-	-	-	-	-	-	-	-	-	-	-	3,790,000
PS&I Activity - New Hampshire	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebuild Lockhaven Rd Entfield Phase 1	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Remove 1303 Line - Wilder Junction to Sachem Jct.	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve for New Business Commercial Unident specific & SC	364	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve for New Business Residential	364	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockingham West Circuit	362	-	-	-	-	-	-	-	-	-	-	-	-	9,900,000
Salem Depot Substation- Decomission & Removal	362	-	-	-	-	-	-	-	-	-	-	-	-	-
SAP Placeholder - GSE	303	-	-	-	-	-	-	-	-	-	-	-	-	-
SCADA and Distribution Automation	391.1	-	-	-	-	-	-	-	-	-	-	-	-	-
SCADA Data center upgrades	303	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Conversion GSE	390	-	-	-	-	-	-	-	-	-	-	-	-	25,000
Transportation Fleet & Equip. Blanket	392	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667	141,667
Underperforming Feeder Program	365	-	-	-	-	-	-	-	-	-	-	-	-	-
0	0	-	-	-	-	-	-	-	-	-	-	-	-	-
0	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate: Customer Experience/Big Data	303	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate: Total Rewards	303	-	-	-	-	-	-	-	-	-	-	-	-	18,579
Corporate: Corporate Communications	303	-	-	-	-	-	-	-	-	-	-	-	-	37,787
Corporate: Talent Acquisition	303	-	-	-	-	-	-	-	-	-	-	-	-	3,149
IT Other Projects	391.1	-	-	4,604	817	6,140	4,931	-	1,639	1,425	-	1,690	16,843	16,843
IT Other Projects	303	-	-	179,560	31,848	239,441	192,296	-	63,928	55,566	-	65,905	656,874	656,874
Total		923,788	923,788	1,107,952	956,453	1,169,369	1,121,014	923,788	989,354	980,778	923,788	991,383	15,622,020	

Liberty Utilities (Granite State Electric) Corp.
Plant Additions by Investment
Test Year 2022 and Rate Year 2023/2024

	Year Month	2025	2025	2025	2025	2025	2025	2025	2026	2026	2026	2026	2026	2026
		6	7	8	9	10	11	12	1	2	3	4	5	6
		First of Month End of Month	6/1/25 6/30/25	7/1/25 7/31/25	8/1/25 8/31/25	9/1/25 9/30/25	10/1/25 10/31/25	11/1/25 11/30/25	12/1/25 12/31/25	1/1/26 1/31/26	2/1/26 2/28/26	3/1/26 3/31/26	4/1/26 4/30/26	5/1/26 5/31/26
Additions by Investment	FERC													
01659 Granite St Meter Purchases	370	44,204	44,204	44,204	44,204	44,204	44,204	44,204	45,530	45,530	45,530	45,530	45,530	45,530
01660 Granite St Transformer Purchases	368	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852
01663 GS Storm Program Proj	365	154,500	-	-	-	-	-	154,500	-	-	-	-	-	159,135
01737 GSE-Dist-Subs Blanket	362	44,589	44,589	44,589	44,589	44,589	44,589	44,589	45,927	45,927	45,927	45,927	45,927	45,927
12L1-12L2 Battery Storage	362	-	-	-	-	-	-	-	-	-	-	-	-	-
2022 Cloud-Analytics - New Hampshire Operations	303	-	-	-	-	-	-	-	-	-	-	-	-	-
23KV Cable Inspection and Replacement Program	366	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,292	4,292	4,292	4,292	4,292	4,292
Add on to Garage in Salem	390	-	-	-	-	-	-	82,400	-	-	-	-	-	-
Air Break Switch Upgrade Program	362	-	-	-	-	-	-	-	-	-	-	-	-	-
AMI - Head-end	397	-	-	-	-	-	-	-	-	-	-	-	-	9,500,000
AMI - Meters	370	-	-	-	-	-	-	-	-	-	-	-	-	-
Bare Conductor Replacement Program	365	-	-	-	-	-	-	2,575,000	-	-	-	-	-	-
Bare Conductor Replacement Program-Acworth Rd, Alstead	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Bare Conductor Replacement Program-Prospect Hill, Walpole	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Barron Ave Substation- Decomission & Removal	362	-	-	-	500,000	-	-	-	-	-	-	-	-	-
Dist-Damage&Failure Blanket	365	176,817	176,817	176,817	176,817	176,817	176,817	176,817	182,121	182,121	182,121	182,121	182,121	182,121
Distribution Feeder Power Factor Correction	365	-	-	-	-	-	-	50,000	-	-	-	-	-	-
Feeder Getaway Cable Replacement	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance Unalloc Burden	364	16,667	16,667	16,667	16,667	16,667	16,667	16,667	-	-	-	-	-	-
GSE Backup Battery Program (Phase 2)	362	-	-	-	-	-	-	-	375,000	375,000	375,000	375,000	375,000	375,000
GSE Distributed Generation Blanket	365	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167
GSE Facilities Capital Improvements	390	-	-	-	-	-	-	600,000	-	-	-	-	-	-
GSE-Dist-3rd Party Attach Blanket	364	17,682	17,682	17,682	17,682	17,682	17,682	17,682	18,212	18,212	18,212	18,212	18,212	18,212
GSE-Dist-Asset Replace Blanket	365	39,784	39,784	39,784	39,784	39,784	39,784	39,784	40,977	40,977	40,977	40,977	40,977	40,977
GSE-Dist-Gen Equip Blanket	394	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,553	4,553	4,553	4,553	4,553	4,553
GSE-Dist-Land/Land Rights Blanket	360	177	177	177	177	177	177	177	182	182	182	182	182	182
GSE-Dist-Load Relief Blanket	365	17,682	17,682	17,682	17,682	17,682	17,682	17,682	18,212	18,212	18,212	18,212	18,212	18,212
GSE-Dist-Meter Blanket	370	442	442	442	442	442	442	442	455	455	455	455	455	455
GSE-Dist-New Bus-Comm Blanket	364	139,306	139,306	139,306	139,306	139,306	139,306	139,306	143,485	143,485	143,485	143,485	143,485	143,485
GSE-Dist-New Bus-Resid Blanket	364	174,133	174,133	174,133	174,133	174,133	174,133	174,133	179,357	179,357	179,357	179,357	179,357	179,357
GSE-Dist-Public Require Blanket	364	48,772	48,772	48,772	48,772	48,772	48,772	48,772	50,235	50,235	50,235	50,235	50,235	50,235
GSE-Dist-Reliability Blanket	364	66,547	66,547	66,547	66,547	66,547	66,547	66,547	68,543	68,543	68,543	68,543	68,543	68,543
GSE-Dist-St Light Blanket	373	10,729	10,729	10,729	10,729	10,729	10,729	10,729	11,051	11,051	11,051	11,051	11,051	11,051
GSE-Dist-Telecomm Blanket	397	221	221	221	221	221	221	221	228	228	228	228	228	228
IE-NN UG Structures and Equipment	366	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,875	12,875	12,875	12,875	12,875	12,875
IE-NN URD Cable Replacement	366	-	-	-	-	-	-	1,648,000	-	-	-	-	-	-
IE-NN URD Cable Replacement- Hidden Acres	366	-	-	-	-	-	-	-	-	-	-	-	-	-
IE-NN URD Cable Replacement- Hidden Valley	366	-	-	-	-	-	-	-	-	-	-	-	-	-
Install Lebanon 1L2 Feeder Tie - Plainfield	364	-	-	-	-	-	-	1,575,000	-	-	-	-	-	-
Install Lebanon 1L2-1L3 Feeder Tie	364	-	-	-	-	-	-	-	-	-	-	-	-	-
Install Service to Tuscan Village South Line	364	-	-	-	-	-	-	-	-	-	-	-	-	-
Install Vilas Bridge 12L1-12L2 Feeder Tie	364	-	-	-	-	-	-	-	-	-	-	-	-	-
IT Systems & Equipment Blanket	303	10,729	10,729	10,729	10,729	10,729	10,729	10,729	11,051	11,051	11,051	11,051	11,051	11,051
IT Systems Allocations- Corporate	303	-	-	-	-	-	-	50,000	-	-	-	-	-	-
Lebanon Area Low Voltage Mitigation	364	-	-	-	-	-	-	-	-	-	-	-	-	-
Lebanon New Building	390	-	-	-	-	-	-	-	-	-	-	-	-	-
NN D-Line Work Found by Insp.	365	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,292	4,292	4,292	4,292	4,292	4,292
Reliability Projects (Bellows Falls, etc.)	364	-	-	-	-	-	-	-	-	-	-	-	-	-
PS&I Activity - New Hampshire	365	-	-	-	-	-	-	100,000	-	-	-	-	-	-
Rebuild Lockhaven Rd Enfield Phase 1	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Remove 1303 Line - Wilder Junction to Sachem Jct.	365	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve for New Business Commercial Unident specific & SC	364	13,261	13,261	13,261	13,261	13,261	13,261	13,261	-	-	-	-	-	-
Reserve for New Business Residential	364	13,261	13,261	13,261	13,261	13,261	13,261	13,261	-	-	-	-	-	-
Rockingham West Circuit	362	-	-	-	-	-	-	-	-	-	-	-	-	-
Salem Depot Substation- Decomission & Removal	362	-	-	-	500,000	-	-	-	-	-	-	-	-	-
SAP Placeholder - GSE	303	-	-	-	-	-	-	-	-	-	-	-	-	-
SCADA and Distribution Automation	391.1	-	-	-	-	-	-	1,050,000	-	-	-	-	-	-
SCADA Data center upgrades	303	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Conversion GSE	390	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Fleet & Equip. Blanket	392	83,333	83,333	83,333	83,333	83,333	83,333	83,333	85,833	85,833	85,833	85,833	85,833	85,833
Underperforming Feeder Program	365	-	-	-	-	-	-	-	-	-	-	-	-	-
0	0	-	-	-	-	-	-	-	-	-	-	-	-	-
0	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate: Customer Experience/Big Data	303	365,981	-	-	-	-	-	-	-	-	-	-	-	452,094
Corporate: Total Rewards	303	-	-	-	-	-	-	11,021	-	-	-	-	-	-
Corporate: Corporate Communications	303	-	-	-	-	-	-	25,192	-	-	-	-	-	-
Corporate: Talent Acquisition	303	-	-	-	-	-	-	-	-	-	-	-	-	-
IT Other Projects	391.1	-	-	-	20,720	-	-	777	431	5,266	5,114	431	431	431
IT Other Projects	303	-	-	-	808,069	-	-	30,322	295,252	16,793	205,367	199,439	16,793	16,793
Total		1,554,089	1,033,608	1,033,608	2,862,396	1,033,608	1,064,707	9,257,543	1,034,654	1,603,063	1,596,983	1,409,654	1,409,654	11,145,883

Liberty Utilities (Granite State Electric) Corp.
Plant Additions by FERC Account
Test Year 2022 and Rate Year 2023/2024

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-6.2

Year	2022	2023	2023	2023	2023	2023
Month	12	1	2	3	4	5
First of Month	12/1/22	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23
End of Month	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23
Beginning Balances	FERC					
ORGANIZATION	301.0	-	-	-	-	-
Other Intangible assets	303.0	10,417	10,417	189,977	42,265	249,858
Land and land rights	360.0	-	-	-	-	-
Structures and improvements	361.0	-	-	-	-	-
Station equipment	362.0	-	-	-	-	-
Poles, towers and fixtures	364.0	433,333	433,333	433,333	433,333	433,333
Overhead conductors, devices	365.0	196,144	196,144	196,144	196,144	196,144
Underground conduit	366.0	-	-	-	-	-
Underground conductors, device	367.0	-	-	-	-	-
Line transformers	368.0	85,852	85,852	85,852	85,852	85,852
Services	369.0	-	-	-	-	-
Meters	370.0	41,667	41,667	41,667	41,667	41,667
INSTALTN ON CUST PREM	371.0	-	-	-	-	-
Leased Prop on Customers' Prem	372.0	-	-	-	-	-
Street lighting, signal system	373.0	10,417	10,417	10,417	10,417	10,417
UG STREET LIGHTING	373.1	-	-	-	-	-
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-
Land	389.0	-	-	-	-	-
Structures and Improvements	390.0	-	-	-	-	-
Office Furniture and Improvement	391.0	-	-	-	-	-
ELECT DATA PROCESS EQ	391.1	-	-	4,604	817	6,140
LAPTOP COMPUTERS	391.2	-	-	-	-	-
Transportation Equipment	392.0	141,667	141,667	141,667	141,667	141,667
Stores Equipment	393.0	-	-	-	-	-
Tools Shop and Garage Equipment	394.0	4,292	4,292	4,292	4,292	4,292
Laboratory Equipment	395.0	-	-	-	-	-
Power Equipment	396.0	-	-	-	-	-
Communication Equipment	397.0	-	-	-	-	-
COMM EQ-SITE SPECIFC	397.1	-	-	-	-	-
Miscellaneous Equipment	398.0	-	-	-	-	-
OTH TANGIBLE PROPERTY	399.0	-	-	-	-	-
LAND AND LAND RIGHTS	601.0	-	-	-	-	-
Total		923,788	923,788	1,107,952	956,453	1,169,369

Liberty Utilities (Granite State Electric) Corp.
Plant Additions by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year	2023	2023	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024	
Month	6	7	8	9	10	11	12	1	2	3	4	5	
First of Month	6/1/23	7/1/23	8/1/23	9/1/23	10/1/23	11/1/23	12/1/23	1/1/24	2/1/24	3/1/24	4/1/24	5/1/24	
End of Month	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23	11/30/23	12/31/23	1/31/24	2/29/24	3/31/24	4/30/24	5/31/24	
Beginning Balances	FERC												
ORGANIZATION	301.0	-	-	-	-	-	-	-	-	-	-	-	
Other Intangible assets	303.0	202,713	10,417	74,344	65,982	10,417	76,322	776,806	10,417	368,278	151,543	10,417	10,417
Land and land rights	360.0	-	-	-	-	-	-	-	172	172	172	172	172
Structures and improvements	361.0	-	-	-	-	-	-	-	-	-	-	-	-
Station equipment	362.0	-	-	-	-	-	-	9,900,000	43,585	43,585	43,585	43,585	43,585
Poles, towers and fixtures	364.0	433,333	433,333	433,333	433,333	433,333	433,333	4,223,333	593,542	593,542	593,542	593,542	593,542
Overhead conductors, devices	365.0	196,144	196,144	196,144	196,144	196,144	196,144	196,144	252,716	252,716	252,716	252,716	252,716
Underground conduit	366.0	-	-	-	-	-	-	-	16,667	16,667	16,667	16,667	16,667
Underground conductors, device	367.0	-	-	-	-	-	-	-	-	-	-	-	-
Line transformers	368.0	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852
Services	369.0	-	-	-	-	-	-	-	-	-	-	-	-
Meters	370.0	41,667	41,667	41,667	41,667	41,667	41,667	41,667	43,346	43,346	43,346	43,346	43,346
INSTALTN ON CUST PREM	371.0	-	-	-	-	-	-	-	-	-	-	-	-
Leased Prop on Customers' Prem	372.0	-	-	-	-	-	-	-	-	-	-	-	-
Street lighting, signal system	373.0	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417
UG STREET LIGHTING	373.1	-	-	-	-	-	-	-	-	-	-	-	-
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-	-	-
Land	389.0	-	-	-	-	-	-	-	-	-	-	-	-
Structures and Improvements	390.0	-	-	-	-	-	-	225,000	-	-	-	-	-
Office Furniture and Improvement	391.0	-	-	-	-	-	-	-	-	-	-	-	-
ELECT DATA PROCESS EQ	391.1	4,931	-	1,639	1,425	-	1,690	16,843	-	9,176	3,619	-	-
LAPTOP COMPUTERS	391.2	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Equipment	392.0	141,667	141,667	141,667	141,667	141,667	141,667	141,667	83,333	83,333	83,333	83,333	83,333
Stores Equipment	393.0	-	-	-	-	-	-	-	-	-	-	-	-
Tools Shop and Garage Equipment	394.0	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292
Laboratory Equipment	395.0	-	-	-	-	-	-	-	-	-	-	-	-
Power Equipment	396.0	-	-	-	-	-	-	-	-	-	-	-	-
Communication Equipment	397.0	-	-	-	-	-	-	-	215	215	215	215	215
COMM EQ-SITE SPECIFC	397.1	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Equipment	398.0	-	-	-	-	-	-	-	-	-	-	-	-
OTH TANGIBLE PROPERTY	399.0	-	-	-	-	-	-	-	-	-	-	-	-
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-	-	-
Total		1,121,014	923,788	989,354	980,778	923,788	991,383	15,622,020	1,144,552	1,511,590	1,289,298	1,144,552	1,144,552

Liberty Utilities (Granite State Electric) Corp.
Plant Additions by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year	2024	2024	2024	2024	2024	2024	2024	2025	2025	2025	2025	2025	2025	2025		
Month	6	7	8	9	10	11	12	1	2	3	4	5	6	7		
First of Month	6/1/24	7/1/24	8/1/24	9/1/24	10/1/24	11/1/24	12/1/24	1/1/25	2/1/25	3/1/25	4/1/25	5/1/25	6/1/25	7/1/25		
End of Month	6/30/24	7/31/24	8/31/24	9/30/24	10/31/24	11/30/24	12/31/24	1/31/25	2/28/25	3/31/25	4/30/25	5/31/25	6/30/25	7/31/25		
Beginning Balances	FERC															
ORGANIZATION	301.0	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Intangible assets	303.0	448,532	10,417	10,417	10,417	10,417	10,417	61,866	892,503	43,373	201,206	272,694	10,729	13,628	376,710	10,729
Land and land rights	360.0	172	172	172	172	172	172	172	172	177	177	177	177	177	177	177
Structures and improvements	361.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Station equipment	362.0	43,585	43,585	43,585	193,585	43,585	43,585	43,585	43,585	44,589	419,589	419,589	419,589	419,589	44,589	44,589
Poles, towers and fixtures	364.0	593,542	593,542	593,542	593,542	593,542	593,542	7,148,542	489,629	489,629	489,629	489,629	489,629	489,629	489,629	489,629
Overhead conductors, devices	365.0	402,716	252,716	252,716	252,716	252,716	252,716	3,302,713	242,615	242,615	242,615	242,615	242,615	397,115	242,615	242,615
Underground conduit	366.0	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667
Underground conductors, device	367.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Line transformers	368.0	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852
Services	369.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Meters	370.0	43,346	43,346	43,346	43,346	43,346	43,346	43,346	44,646	44,646	44,646	44,646	44,646	44,646	44,646	44,646
INSTALTN ON CUST PREM	371.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Leased Prop on Customers' Prem	372.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Street lighting, signal system	373.0	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,729	10,729	10,729	10,729	10,729	10,729	10,729	10,729
UG STREET LIGHTING	373.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land	389.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Structures and Improvements	390.0	-	-	-	-	-	-	-	682,400	-	-	-	-	-	-	-
Office Furniture and Improvement	391.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ELECT DATA PROCESS EQ	391.1	-	-	-	-	-	-	1,319	17,399	837	4,884	6,717	-	74	-	-
LAPTOP COMPUTERS	391.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Equipment	392.0	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333
Stores Equipment	393.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tools Shop and Garage Equipment	394.0	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,420
Laboratory Equipment	395.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Power Equipment	396.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Communication Equipment	397.0	215	215	215	215	215	215	215	221	221	221	221	221	221	221	221
COMM EQ-SITE SPECIFC	397.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Equipment	398.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OTH TANGIBLE PROPERTY	399.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		1,732,667	1,144,552	1,144,552	1,294,552	1,144,552	1,197,321	13,931,434	1,067,088	1,603,968	1,677,289	1,408,608	1,411,580	1,554,089	1,033,608	

Liberty Utilities (Granite State Electric) Corp.
Plant Additions by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year	2025	2025	2025	2025	2025	2026	2026	2026	2026	2026	2026	
Month	8	9	10	11	12	1	2	3	4	5	6	
First of Month	8/1/25	9/1/25	10/1/25	11/1/25	12/1/25	1/1/26	2/1/26	3/1/26	4/1/26	5/1/26	6/1/26	
End of Month	8/31/25	9/30/25	10/31/25	11/30/25	12/31/25	1/31/26	2/28/26	3/31/26	4/30/26	5/31/26	6/30/26	
Beginning Balances	FERC											
ORGANIZATION	301.0	-	-	-	-	-	-	-	-	-	-	
Other Intangible assets	303.0	10,729	818,798	10,729	41,051	392,194	27,844	216,418	210,490	27,844	479,938	
Land and land rights	360.0	177	177	177	177	177	182	182	182	182	182	
Structures and improvements	361.0	-	-	-	-	-	-	-	-	-	-	
Station equipment	362.0	44,589	1,044,589	44,589	44,589	44,589	45,927	420,927	420,927	420,927	45,927	
Poles, towers and fixtures	364.0	489,629	489,629	489,629	489,629	2,064,629	459,833	459,833	459,833	459,833	459,833	
Overhead conductors, devices	365.0	242,615	242,615	242,615	242,615	3,122,115	249,769	249,769	249,769	249,769	408,904	
Underground conduit	366.0	16,667	16,667	16,667	16,667	1,664,667	17,167	17,167	17,167	17,167	17,167	
Underground conductors, device	367.0	-	-	-	-	-	-	-	-	-	-	
Line transformers	368.0	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	
Services	369.0	-	-	-	-	-	-	-	-	-	-	
Meters	370.0	44,646	44,646	44,646	44,646	44,646	45,986	45,986	45,986	45,986	45,986	
INSTALTN ON CUST PREM	371.0	-	-	-	-	-	-	-	-	-	-	
Leased Prop on Customers' Prem	372.0	-	-	-	-	-	-	-	-	-	-	
Street lighting, signal system	373.0	10,729	10,729	10,729	10,729	10,729	11,051	11,051	11,051	11,051	11,051	
UG STREET LIGHTING	373.1	-	-	-	-	-	-	-	-	-	-	
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-	
Land	389.0	-	-	-	-	-	-	-	-	-	-	
Structures and Improvements	390.0	-	-	-	-	682,400	-	-	-	-	-	
Office Furniture and Improvement	391.0	-	-	-	-	-	-	-	-	-	-	
ELECT DATA PROCESS EQ	391.1	-	20,720	-	777	1,057,571	431	5,266	5,114	431	431	
LAPTOP COMPUTERS	391.2	-	-	-	-	-	-	-	-	-	-	
Transportation Equipment	392.0	83,333	83,333	83,333	83,333	83,333	85,833	85,833	85,833	85,833	85,833	
Stores Equipment	393.0	-	-	-	-	-	-	-	-	-	-	
Tools Shop and Garage Equipment	394.0	4,420	4,420	4,420	4,420	4,420	4,553	4,553	4,553	4,553	4,553	
Laboratory Equipment	395.0	-	-	-	-	-	-	-	-	-	-	
Power Equipment	396.0	-	-	-	-	-	-	-	-	-	-	
Communication Equipment	397.0	221	221	221	221	221	228	228	228	228	9,500,228	
COMM EQ-SITE SPECIFC	397.1	-	-	-	-	-	-	-	-	-	-	
Miscellaneous Equipment	398.0	-	-	-	-	-	-	-	-	-	-	
OTH TANGIBLE PROPERTY	399.0	-	-	-	-	-	-	-	-	-	-	
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-	
Total		1,033,608	2,862,396	1,033,608	1,064,707	9,257,543	1,034,654	1,603,063	1,596,983	1,409,654	1,409,654	11,145,883

Liberty Utilities (Granite State Electric) Corp.
Plant Retirement by Investment Account
Test Year 2022 and Rate Year 2023/2024

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1
Schedule RR-6.3

Retirement	FERC	Retirement Assumption	2022	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	
			12	1	2	3	4	5	6	7	8	9	10	11
			Month First of Month End of Month	12/1/22 12/31/22	1/1/23 1/31/23	2/1/23 2/28/23	3/1/23 3/31/23	4/1/23 4/30/23	5/1/23 5/31/23	6/1/23 6/30/23	7/1/23 7/31/23	8/1/23 8/31/23	9/1/23 9/30/23	10/1/23 10/31/23
01659 Granite St Meter Purchases	370	4.00%		1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	
01660 Granite St Transformer Purchases	368	4.00%		3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	
01663 GS Storm Program Proj	365	4.00%		-	-	-	-	-	-	-	-	-	-	
01737 GSE-Dist-Subs Blanket	362	4.00%		-	-	-	-	-	-	-	-	-	-	
12L1-12L2 Battery Storage	362	4.00%		-	-	-	-	-	-	-	-	-	-	
2022 Cloud-Analytics - New Hampshire	303	4.00%		-	-	-	-	-	-	-	-	-	-	
23kV Cable Inspection and Replacement	356	4.00%		-	-	-	-	-	-	-	-	-	-	
Add on to Garage in Salem	390	4.00%		-	-	-	-	-	-	-	-	-	-	
Air Break Switch Upgrade Program	362	4.00%		-	-	-	-	-	-	-	-	-	-	
AMI - Head-end	397	8.00%		-	-	-	-	-	-	-	-	-	-	
AMI - Meters	370	4.00%		-	-	-	-	-	-	-	-	-	-	
Bare Conductor Replacement Program	365	4.00%		-	-	-	-	-	-	-	-	-	-	
Bare Conductor Replacement Program-	365	4.00%		-	-	-	-	-	-	-	-	-	-	
Bare Conductor Replacement Program-	365	4.00%		-	-	-	-	-	-	-	-	-	-	
Barron Ave Substation- Decommission & i	362	4.00%		-	-	-	-	-	-	-	-	-	-	
Dist-Damage&Failure Blanket	365	4.00%		6,346	6,346	6,346	6,346	6,346	6,346	6,346	6,346	6,346	6,346	
Distribution Feeder Power Factor Corre	365	4.00%		-	-	-	-	-	-	-	-	-	-	
Feeder Getaway Cable Replacement	365	4.00%		-	-	-	-	-	-	-	-	-	-	
Finance Unalloc Burden	364	4.00%		-	-	-	-	-	-	-	-	-	-	
GSE Backup Battery Program (Phase 2)	362	4.00%		-	-	-	-	-	-	-	-	-	-	
GSE Distributed Generation Blanket	365	4.00%		167	167	167	167	167	167	167	167	167	167	
GSE Facilities Capital Improvements	390	4.00%		-	-	-	-	-	-	-	-	-	-	
GSE-Dist-3rd Party Attach Blanket	364	4.00%		667	667	667	667	667	667	667	667	667	667	
GSE-Dist-Asset Replace Blanket	365	4.00%		1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	
GSE-Dist-Genl Equip Blanket	394	8.00%		343	343	343	343	343	343	343	343	343	343	
GSE-Dist-Land/Land Rights Blanket	360	4.00%		-	-	-	-	-	-	-	-	-	-	
GSE-Dist-Load Relief Blanket	365	4.00%		-	-	-	-	-	-	-	-	-	-	
GSE-Dist-Meter Blanket	370	4.00%		-	-	-	-	-	-	-	-	-	-	
GSE-Dist-New Bus-Comm Blanket	364	4.00%		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
GSE-Dist-New Bus-Resid Blanket	364	4.00%		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
GSE-Dist-Public Require Blanket	364	4.00%		1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	
GSE-Dist-Reliability Blanket	364	4.00%		1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	
GSE-Dist-St Light Blanket	373	4.00%		417	417	417	417	417	417	417	417	417	417	
GSE-Dist-Telecomm Blanket	397	8.00%		-	-	-	-	-	-	-	-	-	-	
IE-NN UG Structures and Equipment	366	4.00%		-	-	-	-	-	-	-	-	-	-	
IE-NN URD Cable Replacement	366	4.00%		-	-	-	-	-	-	-	-	-	-	
IE-NN URD Cable Replacement- Hidden	366	4.00%		-	-	-	-	-	-	-	-	-	-	
IE-NN URD Cable Replacement- Hidden	366	4.00%		-	-	-	-	-	-	-	-	-	-	
Install Lebanon 1L2 Feeder Tie - Plainfiel	364	4.00%		-	-	-	-	-	-	-	-	-	-	
Install Lebanon 1L2-1L3 Feeder Tie	364	4.00%		-	-	-	-	-	-	-	-	-	-	
Install Service to Tuscan Village South Li	364	4.00%		3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	
Install Vilas Bridge 12L1-12L2 Feeder Ti	364	4.00%		-	-	-	-	-	-	-	-	-	-	
IT Systems & Equipment Blanket	303	4.00%		417	417	417	417	417	417	417	417	417	417	
IT Systems Allocations - Corporate	303	4.00%		-	-	-	-	-	-	-	-	-	-	
Lebanon Area Low Voltage Mitigation	364	4.00%		-	-	-	-	-	-	-	-	-	-	
Lebanon New Building	390	4.00%		-	-	-	-	-	-	-	-	-	-	
NN D-Line Work Found by Insp.	365	4.00%		-	-	-	-	-	-	-	-	-	-	
Reliability Projects (Bellows Falls, etc.)	364	4.00%		-	-	-	-	-	-	-	-	-	-	
PS&I Activity - New Hampshire	365	4.00%		-	-	-	-	-	-	-	-	-	-	
Rebuild Lockhaven Rd Enfield Phase 1	365	4.00%		-	-	-	-	-	-	-	-	-	-	
Remove 1303 Line - Wilder Junction to	365	4.00%		-	-	-	-	-	-	-	-	-	-	
Reserve for New Business Commercial U	364	4.00%		-	-	-	-	-	-	-	-	-	-	
Reserve for New Business Residential	364	4.00%		-	-	-	-	-	-	-	-	-	-	
Rockingham West Circuit	362	4.00%		-	-	-	-	-	-	-	-	-	-	
Salem Depot Substation- Decommission &	362	4.00%		-	-	-	-	-	-	-	-	-	-	
SAP Placeholder - GSE	303	4.00%		-	-	-	-	-	-	-	-	-	-	
SCADA and Distribution Automation	391.1	8.00%		-	-	-	-	-	-	-	-	-	-	
SCADA Data center upgrades	303	4.00%		-	-	-	-	-	-	-	-	-	-	
Security Conversion GSE	390	4.00%		-	-	-	-	-	-	-	-	-	-	
Transportation Fleet & Equip. Blanket	392	10.00%		14,167	14,167	14,167	14,167	14,167	14,167	14,167	14,167	14,167	14,167	
Underperforming Feeder Program	365	4.00%		-	-	-	-	-	-	-	-	-	-	
0	0	0.00%		-	-	-	-	-	-	-	-	-	-	
0	0	0.00%		-	-	-	-	-	-	-	-	-	-	
Corporate: Customer Experience/Big Da	303	4.00%		-	-	-	-	-	-	-	-	-	-	
Corporate: Total Rewards	303	4.00%		-	-	-	-	-	-	-	-	-	-	
Corporate: Corporate Communications	303	4.00%		-	-	-	-	-	-	-	-	-	-	
Corporate: Talent Acquisition	303	4.00%		-	-	-	-	-	-	-	-	-	-	
IT Other Projects	391.1	8.00%		-	-	368	65	491	394	-	131	114	-	135
IT Other Projects	303	4.00%		-	-	7,182	1,274	9,578	7,692	-	2,557	2,223	-	2,636
Total Retirement by Month				45,623	45,623	53,174	46,962	55,692	53,709	45,623	48,311	47,960	45,623	48,395

Liberty Utilities (Granite State Electric) Corp.
Docket No. DE23-039

Liberty Utilities (Granite State Electric) Corp.
Plant Retirement by Investment Account
Test Year 2022 and Rate Year 2023/2024

Retirement	FERC	Retirement Assumption	Year	2023	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2025	2025	2025	2025	
			Month	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4
			First of Month End of Month	12/1/23 12/31/23	1/1/24 1/31/24	2/1/24 2/29/24	3/1/24 3/31/24	4/1/24 4/30/24	5/1/24 5/31/24	6/1/24 6/30/24	7/1/24 7/31/24	8/1/24 8/31/24	9/1/24 9/30/24	10/1/24 10/31/24	11/1/24 11/30/24	12/1/24 12/31/24	1/1/25 1/31/25	2/1/25 2/28/25	3/1/25 3/31/25	4/1/25 4/30/25
01659 GraniteSt Meter Purchases	370	4.00%	1,667	1,717	1,717	1,717	1,717	1,717	1,717	1,717	1,717	1,717	1,717	1,717	1,768	1,768	1,768	1,768		
01660 GraniteSt Transformer Purchases	368	4.00%	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434		
01663 GS Storm Program Proj	365	4.00%	-	-	-	-	-	-	-	6,000	-	-	-	-	6,000	-	-	-		
01737 GSE-Dist-Subs Blanket	362	4.00%	-	1,743	1,743	1,743	1,743	1,743	1,743	1,743	1,743	1,743	1,743	1,743	1,784	1,784	1,784	1,784		
12L1-12L2 Battery Storage	362	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2022 Cloud-Analytics - New Hampshire	303	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
23kV Cable Inspection and Replacement	390	4.00%	-	167	167	167	167	167	167	167	167	167	167	167	167	167	167	167		
Add on to Garage in Salem	390	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	3,296	-	-	-		
Air Break Switch Upgrade Program	362	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
AMI - Head-end	397	8.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
AMI - Meters	370	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bare Conductor Replacement Program	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bare Conductor Replacement Program-	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bare Conductor Replacement Program-	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Barron Ave Substation- Decommission & i	362	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Dist-Damage&Failure Blanket	365	4.00%	6,346	7,533	7,533	7,533	7,533	7,533	7,533	7,533	7,533	7,533	7,533	7,533	7,533	7,073	7,073	7,073		
Distribution Feeder Power Factor Corre	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	2,000	-	-	-		
Feeder Getaway Cable Replacement	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	10,000	-	-	-		
Finance Unalloc Burden	364	4.00%	-	667	667	667	667	667	667	667	667	667	667	667	667	667	667	667		
GSE Backup Battery Program (Phase 2)	362	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
GSE Distributed Generation Blanket	365	4.00%	167	167	167	167	167	167	167	167	167	167	167	167	167	167	167	167		
GSE Facilities-Capital Improvements	366	4.00%	8,000	-	-	-	-	-	-	-	-	-	-	-	24,000	-	-	-		
GSE-Dist-3rd Party Attach Blanket	364	4.00%	667	687	687	687	687	687	687	687	687	687	687	687	707	707	707	707		
GSE-Dist-Asset Replace Blanket	365	4.00%	1,333	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,591	1,591	1,591	1,591		
GSE-Dist-Genl Equip Blanket	394	8.00%	343	343	343	343	343	343	343	343	343	343	343	343	354	354	354	354		
GSE-Dist-Land/Land Rights Blanket	360	4.00%	-	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7		
GSE-Dist-Load Relief Blanket	365	4.00%	-	697	697	697	697	697	697	697	697	697	697	697	707	707	707	707		
GSE-Dist-Meter Blanket	370	4.00%	-	17	17	17	17	17	17	17	17	17	17	17	18	18	18	18		
GSE-Dist-New Bus-Capex Blanket	364	4.00%	5,000	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077	5,572	5,572	5,572	5,572		
GSE-Dist-New Bus-Resid Blanket	364	4.00%	5,000	7,429	7,429	7,429	7,429	7,429	7,429	7,429	7,429	7,429	7,429	7,429	6,965	6,965	6,965	6,965		
GSE-Dist-Public Require Blanket	364	4.00%	1,667	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,951	1,951	1,951	1,951	1,951		
GSE-Dist-Reliability Blanket	364	4.00%	1,667	2,594	2,594	2,594	2,594	2,594	2,594	2,594	2,594	2,594	2,594	2,594	2,662	2,662	2,662	2,662		
GSE-Dist-Light Blanket	373	4.00%	417	417	417	417	417	417	417	417	417	417	417	417	429	429	429	429		
GSE-Dist-Telecomm Blanket	397	8.00%	-	17	17	17	17	17	17	17	17	17	17	17	18	18	18	18		
IE-NN UG Structures and Equipment	366	4.00%	-	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500		
IE-NN URD Cable Replacement	366	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	64,000	-	-	-		
IE-NN URD Cable Replacement- Hidden	366	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
IE-NN URD Cable Replacement- Hidden	366	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Install Lebanon 1L2 Feeder Tie - Plainfiel	364	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Install Lebanon 1L2-1L3 Feeder Tie	364	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	13,800	-	-	-		
Install Service to Tuscan Village South Li	364	4.00%	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	-	-	-		
Install Vilas Bridge 12L1-12L2 Feeder Ti	364	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
IT Systems & Equipment Blanket	303	4.00%	417	417	417	417	417	417	417	417	417	417	417	417	429	429	429	429		
IT Systems Allocations - Corporate	364	4.00%	2,000	-	-	-	-	-	-	-	-	-	-	-	2,000	-	-	-		
Lebanon Area Low Voltage Mitigation	364	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Lebanon New Building	390	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
NN D-Line Work Found by Insp.	365	4.00%	-	167	167	167	167	167	167	167	167	167	167	167	167	167	167	167		
Reliability Projects (Bellows Falls, etc.)	364	4.00%	151,600	-	-	-	-	-	-	-	-	-	-	-	248,400	-	-	-		
PS&I Activity - New Hampshire	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	4,000	-	-	-		
Rebuild Lockhaven Rd Enfield Phase 1	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Remove 1303 Line - Wilder Junction to	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Reserve for New Business Commercial U	364	4.00%	-	530	530	530	530	530	530	530	530	530	530	530	530	530	530	530		
Reserve for New Business Residential	364	4.00%	-	530	530	530	530	530	530	530	530	530	530	530	530	530	530	530		
Rockingham West Circuit	362	4.00%	396,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Salem Depot Substation- Decommission &	362	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SAP Placeholder - GSE	303	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SCADA and Distribution Automation	391.1	8.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SCADA Data center upgrades	303	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	4,000	-	-	-		
Security Conversion GSE	390	4.00%	1,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Transportation Fleet & Equip. Blanket	392	10.00%	14,167	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333		
Underperforming Feeder Program	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
0	0	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
0	0	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Corporate: Customer Experience/Big Da	303	4.00%	-	-	-	-	-	-	-	17,525	-	-	-	-	-	-	-	-		
Corporate: Total Rewards	303	4.00%	-	743	-	-	-	-	-	-	-	-	-	-	1,323	-	-	-		
Corporate: Corporate Communications	303	4.00%	-	1,511	-	-	-	-	-	-	-	-	-	-	819	-	-	-		
Corporate: Talent Acquisition	303	4.00%	-	126	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
IT Other Projects	391.1	8.00%	1,347	-	734	289	-	-	-	-	-	-	-	106	1,392	67	391	537		
IT Other Projects	303	4.00%	26,275	-	14,314	5,645	-	-	-	-	-	-	-	2,058	27,142	1,306	7,619	10,479		
Total Retirement by Month			634,226	50,962	66,011	56,897	50,962	50,962	74,487	50,962	50,962	56,962	50,962	53,126	563,134	47,903	69,540	72,546	61,530	

Liberty Utilities (Granite State Electric) Corp.
Docket No. DE23-039

Liberty Utilities (Granite State Electric) Corp.
Plant Retirement by Investment Account
Test Year 2022 and Rate Year 2023/2024

Year	Month	2025	2025	2025	2025	2025	2025	2025	2025	2026	2026	2026	2026	2026	2026	
		5	6	7	8	9	10	11	12	1	2	3	4	5	6	
First of Month	End of Month	5/1/25	6/1/25	7/1/25	8/1/25	9/1/25	10/1/25	11/1/25	12/1/25	1/1/26	2/1/26	3/1/26	4/1/26	5/1/26	6/1/26	
		5/31/25	6/30/25	7/31/25	8/31/25	9/30/25	10/31/25	11/30/25	12/31/25	1/31/26	2/28/26	3/31/26	4/30/26	5/31/26	6/30/26	
Retirement	FERC	Retirement Assumption														
01659 Granite St Meter Purchases	370	4.00%	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,821	1,821	1,821	1,821	1,821	1,821	
01660 Granite St Transformer Purchase	368	4.00%	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	
01663 GS Storm Program Proj	365	4.00%	-	6,180	-	-	-	-	-	6,180	-	-	-	-	6,365	
01737 GSE-Dist-Subs Blanket	362	4.00%	1,784	1,784	1,784	1,784	1,784	1,784	1,784	1,837	1,837	1,837	1,837	1,837	1,837	
12L1-12L2 Battery Storage	362	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
2022 Cloud-Analytics - New Hampshire	303	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
23kV Cable Inspection and Replacement	356	4.00%	167	167	167	167	167	167	167	172	172	172	172	172	172	
Add on to Garage in Salem	390	4.00%	-	-	-	-	-	-	-	3,296	-	-	-	-	-	
Air Break Switch Upgrade Program	362	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
AMI - Head-end	397	8.00%	-	-	-	-	-	-	-	-	-	-	-	-	760,000	
AMI - Meters	370	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bare Conductor Replacement Program	365	4.00%	-	-	-	-	-	-	103,000	-	-	-	-	-	-	
Bare Conductor Replacement Program-	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bare Conductor Replacement Program-	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Barron Ave Substation- Decommission & i	362	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dist-Damage&Failure Blanket	365	4.00%	7,073	7,073	7,073	7,073	7,073	7,073	7,073	7,285	7,285	7,285	7,285	7,285	7,285	
Distribution Feeder Power Factor Corre	365	4.00%	-	-	-	-	-	-	-	2,000	-	-	-	-	-	
Feeder Getaway Cable Replacement	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Finance Unalloc Burden	364	4.00%	667	667	667	667	667	667	667	-	-	-	-	-	-	
GSE Backup Battery Program (Phase 2)	362	4.00%	15,000	-	-	-	-	-	-	-	15,000	-	15,000	-	15,000	
GSE Distributed Generation Blanket	365	4.00%	167	167	167	167	167	167	167	167	167	167	167	167	167	
GSE Facilities Capital Improvements	390	4.00%	-	-	-	-	-	-	-	24,000	-	-	-	-	-	
GSE-Dist-3rd Party Attach Blanket	364	4.00%	707	707	707	707	707	707	707	728	728	728	728	728	728	
GSE-Dist-Asset Replace Blanket	365	4.00%	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,639	1,639	1,639	1,639	1,639	1,639	
GSE-Dist-Genl Equip Blanket	394	8.00%	354	354	354	354	354	354	354	364	364	364	364	364	364	
GSE-Dist-Land/Land Rights Blanket	360	4.00%	7	7	7	7	7	7	7	7	7	7	7	7	7	
GSE-Dist-Load Relief Blanket	365	4.00%	707	707	707	707	707	707	707	728	728	728	728	728	728	
GSE-Dist-Meter Blanket	370	4.00%	18	18	18	18	18	18	18	18	18	18	18	18	18	
GSE-Dist-New Bus-Common Blanket	365	4.00%	5,572	5,572	5,572	5,572	5,572	5,572	5,572	5,739	5,739	5,739	5,739	5,739	5,739	
GSE-Dist-New Bus-Resid Blanket	364	4.00%	6,965	6,965	6,965	6,965	6,965	6,965	6,965	7,174	7,174	7,174	7,174	7,174	7,174	
GSE-Dist-Public Require Blanket	364	4.00%	1,951	1,951	1,951	1,951	1,951	1,951	1,951	2,009	2,009	2,009	2,009	2,009	2,009	
GSE-Dist-Reliability Blanket	364	4.00%	2,662	2,662	2,662	2,662	2,662	2,662	2,662	2,742	2,742	2,742	2,742	2,742	2,742	
GSE-Dist-St Light Blanket	373	4.00%	429	429	429	429	429	429	429	442	442	442	442	442	442	
GSE-Dist-Telecomm Blanket	397	8.00%	18	18	18	18	18	18	18	18	18	18	18	18	18	
IE-NN UG Structures and Equipment	366	4.00%	500	500	500	500	500	500	500	515	515	515	515	515	515	
IE-NN URD Cable Replacement	366	4.00%	-	-	-	-	-	-	-	65,920	-	-	-	-	-	
IE-NN URD Cable Replacement- Hidden \	366	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
IE-NN URD Cable Replacement- Hidden \	366	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Install Lebanon 1L2 Feeder Tie - Plainfiel	364	4.00%	-	-	-	-	-	-	63,000	-	-	-	-	-	-	
Install Lebanon 1L2-1L3 Feeder Tie	364	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Install Service to Tuscan Village South Li	364	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Install Vilas Bridge 12L1-12L2 Feeder Tir	364	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
IT Systems & Equipment Blanket	303	4.00%	429	429	429	429	429	429	429	442	442	442	442	442	442	
IT Systems Allocations - Corporate	303	4.00%	-	-	-	-	-	-	-	2,000	-	-	-	-	-	
Lebanon Area Low Voltage Mitigation	364	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Lebanon New Building	390	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
NN D-Line Work Found by Insp.	365	4.00%	167	167	167	167	167	167	167	172	172	172	172	172	172	
Reliability Projects (Bellows Falls, etc.)	364	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
PS&I Activity - New Hampshire	365	4.00%	-	-	-	-	-	-	4,000	-	-	-	-	-	-	
Rebuild Lockhaven Rd Enfield Phase 1	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Remove 1303 Line - Wilder Junction to	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reserve for New Business Commercial U	364	4.00%	530	530	530	530	530	530	530	-	-	-	-	-	-	
Reserve for New Business Residential	364	4.00%	530	530	530	530	530	530	530	-	-	-	-	-	-	
Rockingham West Circuit	362	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Salem Depot Substation- Decommission &	362	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
SAP Placeholder - GSE	303	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
SCADA and Distribution Automation	391.1	8.00%	-	-	-	-	-	-	84,000	-	-	-	-	-	-	
SCADA Data center upgrades	303	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Security Conversion GSE	390	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transportation Fleet & Equip. Blanket	392	10.00%	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,583	8,583	8,583	8,583	8,583	8,583	
Underperforming Feeder Program	365	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
0	0	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
0	0	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Corporate: Customer Experience/Big Da	303	4.00%	-	14,639	-	-	-	-	-	-	-	-	-	-	18,084	
Corporate: Total Rewards	303	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Corporate: Corporate Communications	303	4.00%	-	-	-	-	-	-	1,008	-	-	-	-	-	-	
Corporate: Talent Acquisition	303	4.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	
IT Other Projects	391.1	8.00%	6	-	-	-	1,658	-	62	606	34	421	409	34	34	
IT Other Projects	303	4.00%	116	-	-	-	32,323	-	1,213	11,810	672	8,215	7,978	672	672	
Total Retirement by Month			61,652	67,349	46,530	46,530	120,510	46,530	47,805	417,790	46,745	69,674	69,425	61,745	61,745	831,194

Liberty Utilities (Granite State Electric) Corp.
Plant Retirement by FERC Account
Test Year 2022 and Rate Year 2023/2024

Docket No. DE 23-039
Attachment KM1/DSD-1 Rev.1
Schedule RR-6.4

Year	2022	2023	2023	2023	2023	2023	2023
Month	12	1	2	3	4	5	6
First of Month	12/1/22	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23	6/1/23
End of Month	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23
Beginning Balances	FERC						
ORGANIZATION	301.0	-	-	-	-	-	-
Other Intangible assets	303.0	417	417	7,599	1,691	9,994	8,109
Land and land rights	360.0	-	-	-	-	-	-
Structures and improvements	361.0	-	-	-	-	-	-
Station equipment	362.0	-	-	-	-	-	-
Poles, towers and fixtures	364.0	17,333	17,333	17,333	17,333	17,333	17,333
Overhead conductors, devices	365.0	7,846	7,846	7,846	7,846	7,846	7,846
Underground conduit	366.0	-	-	-	-	-	-
Underground conductors, device	367.0	-	-	-	-	-	-
Line transformers	368.0	3,434	3,434	3,434	3,434	3,434	3,434
Services	369.0	-	-	-	-	-	-
Meters	370.0	1,667	1,667	1,667	1,667	1,667	1,667
INSTALTN ON CUST PREM	371.0	-	-	-	-	-	-
Leased Prop on Customers' Prem	372.0	-	-	-	-	-	-
Street lighting, signal system	373.0	417	417	417	417	417	417
UG STREET LIGHTING	373.1	-	-	-	-	-	-
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-
Land	389.0	-	-	-	-	-	-
Structures and Improvements	390.0	-	-	-	-	-	-
Office Furniture and Improvement	391.0	-	-	-	-	-	-
ELECT DATA PROCESS EQ	391.1	-	-	368	65	491	394
LAPTOP COMPUTERS	391.2	-	-	-	-	-	-
Transportation Equipment	392.0	14,167	14,167	14,167	14,167	14,167	14,167
Stores Equipment	393.0	-	-	-	-	-	-
Tools Shop and Garage Equipment	394.0	343	343	343	343	343	343
Laboratory Equipment	395.0	-	-	-	-	-	-
Power Equipment	396.0	-	-	-	-	-	-
Communication Equipment	397.0	-	-	-	-	-	-
COMM EQP-SITE SPECIFC	397.1	-	-	-	-	-	-
Miscellaneous Equipment	398.0	-	-	-	-	-	-
OTH TANGIBLE PROPERTY	399.0	-	-	-	-	-	-
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-
Total		45,623	45,623	53,174	46,962	55,692	53,709

Liberty Utilities (Granite State Electric) Corp.
Plant Retirement by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year	2023	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024	2024
Month	7	8	9	10	11	12	1	2	3	4	5	6
First of Month	7/1/23	8/1/23	9/1/23	10/1/23	11/1/23	12/1/23	1/1/24	2/1/24	3/1/24	4/1/24	5/1/24	6/1/24
End of Month	7/31/23	8/31/23	9/30/23	10/31/23	11/30/23	12/31/23	1/31/24	2/29/24	3/31/24	4/30/24	5/31/24	6/30/24
Beginning Balances	FERC											
ORGANIZATION	301.0	-	-	-	-	-	-	-	-	-	-	-
Other Intangible assets	303.0	417	2,974	2,639	417	3,053	31,072	417	14,731	6,062	417	17,941
Land and land rights	360.0	-	-	-	-	-	-	7	7	7	7	7
Structures and improvements	361.0	-	-	-	-	-	-	-	-	-	-	-
Station equipment	362.0	-	-	-	-	-	396,000	1,743	1,743	1,743	1,743	1,743
Poles, towers and fixtures	364.0	17,333	17,333	17,333	17,333	17,333	168,933	23,742	23,742	23,742	23,742	23,742
Overhead conductors, devices	365.0	7,846	7,846	7,846	7,846	7,846	7,846	10,109	10,109	10,109	10,109	16,109
Underground conduit	366.0	-	-	-	-	-	-	667	667	667	667	667
Underground conductors, device	367.0	-	-	-	-	-	-	-	-	-	-	-
Line transformers	368.0	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434
Services	369.0	-	-	-	-	-	-	-	-	-	-	-
Meters	370.0	1,667	1,667	1,667	1,667	1,667	1,734	1,734	1,734	1,734	1,734	1,734
INSTALTN ON CUST PREM	371.0	-	-	-	-	-	-	-	-	-	-	-
Leased Prop on Customers' Prem	372.0	-	-	-	-	-	-	-	-	-	-	-
Street lighting, signal system	373.0	417	417	417	417	417	417	417	417	417	417	417
UG STREET LIGHTING	373.1	-	-	-	-	-	-	-	-	-	-	-
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-	-
Land	389.0	-	-	-	-	-	-	-	-	-	-	-
Structures and Improvements	390.0	-	-	-	-	-	9,000	-	-	-	-	-
Office Furniture and Improvement	391.0	-	-	-	-	-	-	-	-	-	-	-
ELECT DATA PROCESS EQ	391.1	-	131	114	-	135	1,347	-	734	289	-	-
LAPTOP COMPUTERS	391.2	-	-	-	-	-	-	-	-	-	-	-
Transportation Equipment	392.0	14,167	14,167	14,167	14,167	14,167	14,167	8,333	8,333	8,333	8,333	8,333
Stores Equipment	393.0	-	-	-	-	-	-	-	-	-	-	-
Tools Shop and Garage Equipment	394.0	343	343	343	343	343	343	343	343	343	343	343
Laboratory Equipment	395.0	-	-	-	-	-	-	-	-	-	-	-
Power Equipment	396.0	-	-	-	-	-	-	-	-	-	-	-
Communication Equipment	397.0	-	-	-	-	-	17	17	17	17	17	17
COMM EQP-SITE SPECIFC	397.1	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Equipment	398.0	-	-	-	-	-	-	-	-	-	-	-
OTH TANGIBLE PROPERTY	399.0	-	-	-	-	-	-	-	-	-	-	-
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-	-
Total	45,623	48,311	47,960	45,623	48,395	634,226	50,962	66,011	56,897	50,962	50,962	74,487

Liberty Utilities (Granite State Electric) Corp.
Plant Retirement by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year	2024	2024	2024	2024	2024	2024	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	
Month	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	
First of Month	7/1/24	8/1/24	9/1/24	10/1/24	11/1/24	12/1/24	1/1/25	2/1/25	3/1/25	4/1/25	5/1/25	6/1/25	7/1/25	8/1/25	9/1/25	10/1/25	
End of Month	7/31/24	8/31/24	9/30/24	10/31/24	11/30/24	12/31/24	1/31/25	2/28/25	3/31/25	4/30/25	5/31/25	6/30/25	7/31/25	8/31/25	9/30/25	10/31/25	
Beginning Balances	FERC																
ORGANIZATION	301.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Intangible assets	303.0	417	417	417	417	2,475	35,700	1,735	8,048	10,908	429	545	15,068	429	429	32,752	429
Land and land rights	360.0	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7
Structures and improvements	361.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Station equipment	362.0	1,743	1,743	7,743	1,743	1,743	1,743	1,784	16,784	16,784	16,784	16,784	1,784	1,784	1,784	41,784	1,784
Poles, towers and fixtures	364.0	23,742	23,742	23,742	23,742	23,742	285,942	19,585	19,585	19,585	19,585	19,585	19,585	19,585	19,585	19,585	19,585
Overhead conductors, devices	365.0	10,109	10,109	10,109	10,109	10,109	132,109	9,705	9,705	9,705	9,705	9,705	15,885	9,705	9,705	9,705	9,705
Underground conduit	366.0	667	667	667	667	667	64,667	667	667	667	667	667	667	667	667	667	667
Underground conductors, device	367.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Line transformers	368.0	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434
Services	369.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Meters	370.0	1,734	1,734	1,734	1,734	1,734	1,786	1,786	1,786	1,786	1,786	1,786	1,786	1,786	1,786	1,786	1,786
INSTALTN ON CUST PREM	371.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Leased Prop on Customers' Prem	372.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Street lighting, signal system	373.0	417	417	417	417	417	429	429	429	429	429	429	429	429	429	429	429
UG STREET LIGHTING	373.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land	389.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Structures and Improvements	390.0	-	-	-	-	-	27,296	-	-	-	-	-	-	-	-	-	-
Office Furniture and Improvement	391.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ELECT DATA PROCESS EQ	391.1	-	-	-	-	106	1,392	67	391	537	-	6	-	-	-	1,658	-
LAPTOP COMPUTERS	391.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation Equipment	392.0	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333
Stores Equipment	393.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tools Shop and Garage Equipment	394.0	343	343	343	343	343	343	354	354	354	354	354	354	354	354	354	354
Laboratory Equipment	395.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Power Equipment	396.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Communication Equipment	397.0	17	17	17	17	17	18	18	18	18	18	18	18	18	18	18	18
COMM EQ-SITE SPECIFC	397.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Equipment	398.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OTH TANGIBLE PROPERTY	399.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		50,962	50,962	56,962	50,962	53,126	563,134	47,903	69,540	72,546	61,530	61,652	67,349	46,530	46,530	120,510	46,530

Liberty Utilities (Granite State Electric) Corp.
Plant Retirement by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year	2025	2025	2026	2026	2026	2026	2026	2026	2026
Month	11	12	1	2	3	4	5	6	6
First of Month	11/1/25	12/1/25	1/1/26	2/1/26	3/1/26	4/1/26	5/1/26	6/1/26	6/1/26
End of Month	11/30/25	12/31/25	1/31/26	2/28/26	3/31/26	4/30/26	5/31/26	6/30/26	6/30/26
Beginning Balances	FERC								
ORGANIZATION	301.0	-	-	-	-	-	-	-	-
Other Intangible assets	303.0	1,642	15,688	1,114	8,657	8,420	1,114	1,114	19,198
Land and land rights	360.0	7	7	7	7	7	7	7	7
Structures and improvements	361.0	-	-	-	-	-	-	-	-
Station equipment	362.0	1,784	1,784	1,837	16,837	16,837	16,837	16,837	1,837
Poles, towers and fixtures	364.0	19,585	82,585	18,393	18,393	18,393	18,393	18,393	18,393
Overhead conductors, devices	365.0	9,705	124,885	9,991	9,991	9,991	9,991	9,991	16,356
Underground conduit	366.0	667	66,587	687	687	687	687	687	687
Underground conductors, device	367.0	-	-	-	-	-	-	-	-
Line transformers	368.0	3,434	3,434	3,434	3,434	3,434	3,434	3,434	3,434
Services	369.0	-	-	-	-	-	-	-	-
Meters	370.0	1,786	1,786	1,839	1,839	1,839	1,839	1,839	1,839
INSTALTN ON CUST PREM	371.0	-	-	-	-	-	-	-	-
Leased Prop on Customers' Prem	372.0	-	-	-	-	-	-	-	-
Street lighting, signal system	373.0	429	429	442	442	442	442	442	442
UG STREET LIGHTING	373.1	-	-	-	-	-	-	-	-
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-
Land	389.0	-	-	-	-	-	-	-	-
Structures and Improvements	390.0	-	27,296	-	-	-	-	-	-
Office Furniture and Improvement	391.0	-	-	-	-	-	-	-	-
ELECT DATA PROCESS EQ	391.1	62	84,606	34	421	409	34	34	34
LAPTOP COMPUTERS	391.2	-	-	-	-	-	-	-	-
Transportation Equipment	392.0	8,333	8,333	8,583	8,583	8,583	8,583	8,583	8,583
Stores Equipment	393.0	-	-	-	-	-	-	-	-
Tools Shop and Garage Equipment	394.0	354	354	364	364	364	364	364	364
Laboratory Equipment	395.0	-	-	-	-	-	-	-	-
Power Equipment	396.0	-	-	-	-	-	-	-	-
Communication Equipment	397.0	18	18	18	18	18	18	18	760,018
COMM EQP-SITE SPECIFC	397.1	-	-	-	-	-	-	-	-
Miscellaneous Equipment	398.0	-	-	-	-	-	-	-	-
OTH TANGIBLE PROPERTY	399.0	-	-	-	-	-	-	-	-
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-
Total	47,805	417,790	46,745	69,674	69,425	61,745	61,745	831,194	

Liberty Utilities (Granite State Electric) Corp.
Gross Plant by FERC Account
Test Year 2022 and Rate Year 2023/2024

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-6.5

Year	2022	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
	Month	1	2	3	4	5	6	7	8	9	
First of Month	12/1/22	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23	6/1/23	7/1/23	8/1/23	9/1/23	
End of Month	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	
Beginning Balances											
FERC											
ORGANIZATION	301.0	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808
Other Intangible assets	303.0	28,664,069	28,674,069	28,684,069	28,866,446	28,907,021	29,146,885	29,341,489	29,351,489	29,422,859	29,486,202
Land and land rights	360.0	3,172,947	3,172,947	3,172,947	3,172,947	3,172,947	3,172,947	3,172,947	3,172,947	3,172,947	3,172,947
Structures and Improvements	361.0	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160
Station equipment	362.0	42,392,278	42,392,278	42,392,278	42,392,278	42,392,278	42,392,278	42,392,278	42,392,278	42,392,278	42,392,278
Poles, towers and fixtures	364.0	61,851,834	62,267,834	62,683,834	63,099,834	63,515,834	63,931,834	64,347,834	64,763,834	65,179,833	65,595,833
Overhead conductors, devices	365.0	87,883,300	88,071,599	88,259,897	88,448,195	88,636,494	88,824,792	89,013,091	89,201,389	89,389,687	89,577,986
Underground conduit	366.0	7,098,394	7,098,394	7,098,394	7,098,394	7,098,394	7,098,394	7,098,394	7,098,394	7,098,394	7,098,394
Underground conductors, device	367.0	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041
Line transformers	368.0	35,203,759	35,286,177	35,368,595	35,451,012	35,533,430	35,615,848	35,698,265	35,780,683	35,863,101	35,945,518
Services	369.0	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000
Meters	370.0	6,785,898	6,825,898	6,865,898	6,905,898	6,945,898	6,985,898	7,025,898	7,065,898	7,105,898	7,145,898
INSTALTN ON CUST PREM	371.0	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464
Leased Prop on Customers' Prem	372.0	-	-	-	-	-	-	-	-	-	-
Street lighting, signal system	373.0	5,656,232	5,666,232	5,676,232	5,686,232	5,696,232	5,706,232	5,716,232	5,726,232	5,736,232	5,746,232
UG STREET LIGHTING	373.1	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-
Land	389.0	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372
Structures and Improvements	390.0	13,633,948	13,633,948	13,633,948	13,633,948	13,633,948	13,633,948	13,633,948	13,633,948	13,633,948	13,633,948
Office Furniture and Improvement	391.0	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813
ELECT DATA PROCESS EQ	391.1	165,300	165,300	165,300	169,536	170,287	175,936	180,472	180,472	181,980	183,291
LAPTOP COMPUTERS	391.2	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285
Transportation Equipment	392.0	5,831,875	5,959,375	6,086,875	6,214,375	6,341,875	6,469,375	6,596,875	6,724,375	6,851,875	6,979,375
Stores Equipment	393.0	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515
Tools Shop and Garage Equipment	394.0	1,491,530	1,495,478	1,499,426	1,503,375	1,507,323	1,511,271	1,515,220	1,519,168	1,523,116	1,527,065
Laboratory Equipment	395.0	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633
Power Equipment	396.0	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837
Communication Equipment	397.0	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169
COMM EQ-SITE SPECIFIC	397.1	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352
Miscellaneous Equipment	398.0	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147
OTH TANGIBLE PROPERTY	399.0	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-
Total		349,877,082	350,755,246	351,633,410	352,688,188	353,597,678	354,711,355	355,778,660	356,656,824	357,597,867	358,530,685

Liberty Utilities (Granite State Electric) Corp.
Gross Plant by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year	2023	2023	2023	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2025
Month	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	
First of Month	10/1/23	11/1/23	12/1/23	1/1/24	2/1/24	3/1/24	4/1/24	5/1/24	6/1/24	7/1/24	8/1/24	9/1/24	10/1/24	11/1/24	12/1/24	1/1/25	
End of Month	10/31/23	11/30/23	12/31/23	1/31/24	2/29/24	3/31/24	4/30/24	5/31/24	6/30/24	7/31/24	8/31/24	9/30/24	10/31/24	11/30/24	12/31/24	1/31/25	
Beginning Balances																	
FERC																	
ORGANIZATION	301.0	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808
Other Intangible assets	303.0	29,486,202	29,569,471	30,315,205	30,325,205	30,678,752	30,824,234	30,834,234	30,844,234	31,274,824	31,284,824	31,294,824	31,304,824	31,314,824	31,374,216	32,231,018	32,272,656
Land and land rights	360.0	3,172,947	3,172,947	3,172,947	3,173,112	3,173,277	3,173,441	3,173,606	3,173,771	3,173,936	3,174,101	3,174,265	3,174,430	3,174,595	3,174,760	3,174,925	3,175,094
Structures and Improvements	361.0	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160
Station equipment	362.0	42,392,278	42,392,278	51,896,278	51,938,120	51,979,962	52,021,804	52,063,646	52,105,488	52,147,330	52,189,171	52,231,013	52,272,855	52,314,697	52,356,539	52,398,381	52,440,223
Poles, towers and fixtures	364.0	66,011,833	66,427,833	70,482,233	71,052,034	71,621,834	72,191,635	72,761,436	73,331,236	73,901,037	74,470,837	75,040,638	75,610,438	76,180,239	76,750,039	77,319,840	77,889,640
Overhead conductors, devices	365.0	89,766,284	89,954,583	90,142,881	90,385,489	90,628,096	90,870,704	91,113,311	91,355,919	91,742,526	91,985,134	92,227,741	92,470,349	92,712,956	92,955,564	96,126,168	96,359,079
Underground conduit	366.0	7,098,394	7,098,394	7,098,394	7,114,394	7,130,394	7,146,394	7,162,394	7,178,394	7,194,394	7,210,394	7,226,394	7,242,394	7,258,394	7,274,394	8,826,394	8,842,394
Underground conductors, device	367.0	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041
Line transformers	368.0	36,227,936	36,110,354	36,192,771	36,275,189	36,357,607	36,440,024	36,522,442	36,604,860	36,687,277	36,769,695	36,852,113	36,934,530	37,016,948	37,099,366	37,181,783	37,264,201
Services	369.0	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000
Meters	370.0	1,185,898	1,225,898	1,265,898	1,307,510	1,349,122	1,390,734	1,432,346	1,473,958	1,515,570	1,557,182	1,598,794	1,640,406	1,682,018	1,723,630	1,765,242	1,806,854
INSTALTN ON CUST PREM	371.0	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464
Leased Prop on Customers' Prem	372.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Street lighting, signal system	373.0	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232	5,756,232
UG STREET LIGHTING	373.1	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land	389.0	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372
Structures and Improvements	390.0	13,633,948	13,633,948	13,849,948	13,849,948	13,849,948	13,849,948	13,849,948	13,849,948	13,849,948	13,849,948	13,849,948	13,849,948	13,849,948	13,849,948	14,505,052	14,505,052
Office Furniture and Improvement	391.0	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813
ELECT DATA PROCESS EQ	391.1	183,291	184,846	200,341	200,341	208,783	212,112	212,112	212,112	212,112	212,112	212,112	212,112	212,112	212,112	212,112	212,112
LAPTOP COMPUTERS	391.2	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285
Transportation Equipment	392.0	7,106,875	7,234,375	7,361,875	7,436,875	7,511,875	7,586,875	7,661,875	7,736,875	7,811,875	7,886,875	7,961,875	8,036,875	8,111,875	8,186,875	8,261,875	8,336,875
Stores Equipment	393.0	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515
Tools Shop and Garage Equipment	394.0	1,531,013	1,534,961	1,538,910	1,542,858	1,546,806	1,550,755	1,554,703	1,558,651	1,562,600	1,566,548	1,570,496	1,574,444	1,578,393	1,582,341	1,586,290	1,590,238
Laboratory Equipment	395.0	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633
Power Equipment	396.0	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837
Communication Equipment	397.0	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169	1,993,169
COMM EQ-SITE SPECIFIC	397.1	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352
Miscellaneous Equipment	398.0	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147
OTH TANGIBLE PROPERTY	399.0	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		359,408,850	360,351,838	375,339,631	376,433,221	377,878,800	379,111,201	380,204,791	381,298,381	382,956,562	384,050,152	385,143,742	386,381,332	387,474,922	388,619,117	401,987,418	403,006,603

Liberty Utilities (Granite State Electric) Corp.
Gross Plant by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year Month	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2026	2026	2026	2026	2026	2026		
	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	1	2	3	4	5	6		
	First of Month End of Month	2/1/25 2/28/25	3/1/25 3/31/25	4/1/25 4/30/25	5/1/25 5/31/25	6/1/25 6/30/25	7/1/25 7/31/25	8/1/25 8/31/25	9/1/25 9/30/25	10/1/25 10/31/25	11/1/25 11/30/25	12/1/25 12/31/25	1/1/26 1/31/26	2/1/26 2/28/26	3/1/26 3/31/26	4/1/26 4/30/26	5/1/26 5/31/26	6/1/26 6/30/26	7/1/26 7/31/26	8/1/26 8/31/26	9/1/26 9/30/26	10/1/26 10/31/26	11/1/26 11/30/26	12/1/26 12/31/26	1/1/27 1/31/27		
Beginning Balances																											
FERC																											
ORGANIZATION	301.0	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808
Other Intangible assets	303.0	32,465,813	32,727,599	32,737,899	32,750,982	33,112,624	33,122,924	33,133,224	33,919,270	33,929,570	33,968,979	34,345,486	34,372,216	34,579,977	34,782,048	34,808,777	34,835,507	35,296,248									
Land and land rights	360.0	3,175,264	3,175,434	3,175,604	3,175,773	3,175,943	3,176,113	3,176,283	3,176,452	3,176,622	3,176,792	3,176,962	3,177,137	3,177,311	3,177,486	3,177,661	3,177,836	3,178,011									
Structures and Improvements	361.0	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160	1,965,160									
Station equipment	362.0	52,987,991	53,390,797	53,793,602	54,196,408	54,239,213	54,282,019	54,324,824	55,327,630	55,370,435	55,413,240	55,456,046	55,500,135	55,904,225	56,308,315	56,712,404	57,116,494	57,160,583									
Poles, towers and fixtures	364.0	84,552,727	85,022,770	85,492,813	85,962,857	86,432,900	86,902,944	87,372,987	87,843,031	88,313,074	88,783,118	90,765,161	91,206,601	91,648,040	92,089,479	92,530,918	92,972,358	93,413,797									
Overhead conductors, devices	365.0	96,591,989	96,824,900	97,057,811	97,290,722	97,671,953	97,904,863	98,137,774	98,370,685	98,603,596	98,836,507	101,833,737	102,073,515	102,313,294	102,553,072	102,792,850	103,032,628	103,425,175									
Underground conduit	366.0	8,858,394	8,874,394	8,890,394	8,906,394	8,922,394	8,938,394	8,954,394	8,970,394	8,986,394	9,002,394	10,600,474	10,616,954	10,633,434	10,649,914	10,666,394	10,682,874	10,699,354									
Underground conductors, device	367.0	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041	20,580,041									
Line transformers	368.0	37,346,619	37,429,036	37,511,454	37,593,872	37,676,289	37,758,707	37,841,125	37,923,542	38,005,960	38,088,378	38,170,795	38,253,213	38,335,631	38,418,048	38,500,466	38,582,884	38,665,301									
Services	369.0	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000	17,221,000									
Meters	370.0	7,850,962	7,893,823	7,936,683	7,979,543	8,022,403	8,065,264	8,108,124	8,150,984	8,193,844	8,236,704	8,279,565	8,323,711	8,367,857	8,412,003	8,456,150	8,500,296	8,544,442									
INSTALTN ON CUST PREM	371.0	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464	1,489,464									
Leased Prop on Customers' Prem	372.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
Street lighting, signal system	373.0	5,916,832	5,927,132	5,937,432	5,947,732	5,958,032	5,968,332	5,978,632	5,988,932	5,999,232	6,009,532	6,019,832	6,030,441	6,041,050	6,051,659	6,062,268	6,072,877	6,083,486									
UG STREET LIGHTING	373.1	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383	1,064,383									
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
Land	389.0	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372									
Structures and Improvements	390.0	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052	14,505,052									
Office Furniture and Improvement	391.0	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813	578,813									
ELECT DATA PROCESS EQ	391.1	234,596	240,776	240,776	240,776	240,844	240,844	240,844	240,844	259,906	259,906	260,621	1,233,586	1,233,582	1,243,532	1,243,928	1,244,324	1,244,720									
LAPTOP COMPUTERS	391.2	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285	240,285									
Transportation Equipment	392.0	8,411,875	8,486,875	8,561,875	8,636,875	8,711,875	8,786,875	8,861,875	8,936,875	9,011,875	9,086,875	9,161,875	9,236,875	9,311,875	9,386,875	9,461,875	9,536,875	9,611,875									
Stores Equipment	393.0	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515	512,515									
Tools Shop and Garage Equipment	394.0	1,594,423	1,598,490	1,602,557	1,606,623	1,610,690	1,614,757	1,618,824	1,622,891	1,626,957	1,631,024	1,635,091	1,639,280	1,643,468	1,647,657	1,651,846	1,656,035	1,660,223									
Laboratory Equipment	395.0	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633	570,633									
Power Equipment	396.0	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837	1,989,837									
Communication Equipment	397.0	1,995,945	1,996,149	1,996,352	1,996,556	1,996,759	1,996,963	1,997,166	1,997,370	1,997,573	1,997,776	1,997,980	1,998,183	1,998,387	1,998,591	1,998,795	1,998,999	1,999,202									
COMM EQP-SITE SPECIFIC	397.1	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352									
Miscellaneous Equipment	398.0	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147	135,147									
OTH TANGIBLE PROPERTY	399.0	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740	5,740									
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
Total		404,541,031	406,145,775	407,492,852	408,842,781	410,329,520	411,316,598	412,303,675	415,045,561	416,032,639	417,049,541	425,889,294	426,877,203	428,410,592	429,938,150	431,286,059	432,633,968	442,948,657									

Liberty Utilities (Granite State Electric) Corp.
Depreciation Expense by FERC Account
Test Year 2022 and Rate Year 2023/2024

Docket No. DE 23-039
Attachment KMI/DSD-1 Rev 1
Schedule RR-6.6

	Year Month	2022	2023	2023	2023	2023	2023
		12	1	2	3	4	5
		12/1/22	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23
	End of Month	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23
Beginning Balances							
	Monthly Rate						
ORGANIZATION	301.0	0.000000%	-	-	-	-	-
Other Intangible assets	303.0	Specifically Forecasted	167,012	167,264	158,089	162,463	163,490
Land and land rights	360.0	0.000000%	-	-	-	-	-
Structures and Improvements	361.0	0.123333%	2,424	2,424	2,424	2,424	2,424
Station equipment	362.0	0.137500%	58,289	58,289	58,289	58,289	58,289
Poles, towers and fixtures	364.0	0.237500%	146,898	147,886	148,874	149,862	150,850
Overhead conductors, devices	365.0	0.253333%	222,638	223,115	223,592	224,069	224,546
Underground conduit	366.0	0.136667%	9,701	9,701	9,701	9,701	9,701
Underground conductors, device	367.0	0.212500%	43,733	43,733	43,733	43,733	43,733
Line transformers	368.0	0.318333%	112,065	112,328	112,590	112,852	113,115
Services	369.0	0.263333%	45,349	45,349	45,349	45,349	45,349
Meters	370.0	0.882500%	59,886	60,239	60,592	60,945	61,298
INSTALTN ON CUST PREM	371.0	0.566667%	8,440	8,440	8,440	8,440	8,440
Leased Prop on Customers' Prem	372.0	0.000000%	-	-	-	-	-
Street lighting, signal system	373.0	0.240833%	13,622	13,646	13,670	13,694	13,718
UG STREET LIGHTING	373.1	0.240833%	2,563	2,563	2,563	2,563	2,563
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	0.000000%	-	-	-	-	-
Land	389.0	0.000000%	-	-	-	-	-
Structures and Improvements	390.0	0.174167%	23,746	23,746	23,746	23,746	23,746
Office Furniture and Improvement	391.0	0.432500%	2,503	2,503	2,503	2,503	2,503
ELECT DATA PROCESS EQ	391.1	1.617500%	2,674	2,674	2,674	2,742	2,754
LAPTOP COMPUTERS	391.2	2.222500%	5,340	5,340	5,340	5,340	5,340
Transportation Equipment	392.0	0.440833%	25,709	26,271	26,833	27,395	27,957
Stores Equipment	393.0	0.454167%	2,328	2,328	2,328	2,328	2,328
Tools Shop and Garage Equipment	394.0	0.318333%	4,748	4,761	4,773	4,786	4,798
Laboratory Equipment	395.0	0.562500%	3,210	3,210	3,210	3,210	3,210
Power Equipment	396.0	0.194167%	3,864	3,864	3,864	3,864	3,864
Communication Equipment	397.0	0.391667%	7,807	7,807	7,807	7,807	7,807
COMM EQ-SITE SPECIFC	397.1	0.000000%	-	-	-	-	-
Miscellaneous Equipment	398.0	0.521667%	705	705	705	705	705
OTH TANGIBLE PROPERTY	399.0	0.521667%	30	30	30	30	30
LAND AND LAND RIGHTS	601.0	0.000000%	-	-	-	-	-
Total			975,282	978,214	971,718	978,840	982,558
		Fleet Depreciation Capitalization Rate					
Fleet Depreciation Adjustment for Capitalization to CWIP		45.19%	(13,364)	(13,618)	(13,872)	(14,126)	(14,380)

Liberty Utilities (Granite State Electric) Corp.
Depreciation Expense by FERC Account
Test Year 2022 and Rate Year 2023/2024

	Year Month	2023	2023	2023	2023	2023	2023	2023	2024	2024	2024	
		6	7	8	9	10	11	12	1	2	3	
		6/1/23 End of Month	7/1/23	8/1/23	9/1/23	10/1/23	11/1/23	12/1/23	1/1/24	2/1/24	3/1/24	
Beginning Balances		Monthly Rate										
ORGANIZATION	301.0	0.000000%	-	-	-	-	-	-	-	-	-	
Other Intangible assets	303.0	Specifically Forecasted	169,562	174,488	174,741	174,248	164,238	164,491	165,059	183,813	181,171	190,120
Land and land rights	360.0	0.000000%	-	-	-	-	-	-	-	-	-	
Structures and Improvements	361.0	0.123333%	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	
Station equipment	362.0	0.137500%	58,289	58,289	58,289	58,289	58,289	58,289	58,289	71,357	71,415	71,472
Poles, towers and fixtures	364.0	0.237500%	151,838	152,826	153,814	154,802	155,790	156,778	157,766	167,395	168,749	170,102
Overhead conductors, devices	365.0	0.253333%	225,023	225,500	225,977	226,454	226,931	227,408	227,885	228,362	228,977	229,591
Underground conduit	366.0	0.136667%	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,701	9,723	9,745
Underground conductors, device	367.0	0.212500%	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733
Line transformers	368.0	0.318333%	113,377	113,639	113,902	114,164	114,427	114,689	114,951	115,214	115,476	115,738
Services	369.0	0.263333%	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349
Meters	370.0	0.882500%	61,651	62,004	62,357	62,710	63,063	63,416	63,769	64,122	64,489	64,856
INSTALTN ON CUST PREM	371.0	0.566667%	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440
Leased Prop on Customers' Prem	372.0	0.000000%	-	-	-	-	-	-	-	-	-	-
Street lighting, signal system	373.0	0.240833%	13,743	13,767	13,791	13,815	13,839	13,863	13,887	13,911	13,935	13,959
UG STREET LIGHTING	373.1	0.240833%	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	0.000000%	-	-	-	-	-	-	-	-	-	-
Land	389.0	0.000000%	-	-	-	-	-	-	-	-	-	-
Structures and Improvements	390.0	0.174167%	23,746	23,746	23,746	23,746	23,746	23,746	23,746	24,122	24,122	24,122
Office Furniture and Improvement	391.0	0.432500%	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503
ELECT DATA PROCESS EQ	391.1	1.617500%	2,846	2,919	2,919	2,944	2,965	2,965	2,990	3,241	3,241	3,377
LAPTOP COMPUTERS	391.2	2.222500%	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340
Transportation Equipment	392.0	0.440833%	28,519	29,081	29,643	30,205	30,767	31,329	31,892	32,454	32,784	33,115
Stores Equipment	393.0	0.454167%	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328
Tools Shop and Garage Equipment	394.0	0.318333%	4,811	4,823	4,836	4,849	4,861	4,874	4,886	4,899	4,911	4,924
Laboratory Equipment	395.0	0.562500%	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210
Power Equipment	396.0	0.194167%	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864
Communication Equipment	397.0	0.391667%	7,807	7,807	7,807	7,807	7,807	7,807	7,807	7,807	7,807	7,808
COMM EQ-SITE SPECIFC	397.1	0.000000%	-	-	-	-	-	-	-	-	-	-
Miscellaneous Equipment	398.0	0.521667%	705	705	705	705	705	705	705	705	705	705
OTH TANGIBLE PROPERTY	399.0	0.521667%	30	30	30	30	30	30	30	30	30	30
LAND AND LAND RIGHTS	601.0	0.000000%	-	-	-	-	-	-	-	-	-	-
Total			991,400	999,078	1,002,010	1,004,222	996,911	999,843	1,003,115	1,046,885	1,047,288	1,059,418
Fleet Depreciation Capital												
Fleet Depreciation Adjustment for Capitalization to CWIP	45.19%	(14,634)	(14,888)	(15,142)	(15,396)	(15,650)	(15,904)	(16,158)	(16,412)	(16,561)	(16,711)	

Liberty Utilities (Granite State Electric) Corp.
Depreciation Expense by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year Month		2024	2024	2024	2024	2024	2024	2024	2024	2024	2025	2025	2025	2025	2025	
		4	5	6	7	8	9	10	11	12	1	2	3	4	5	
		First of Month End of Month	4/1/24 4/30/24	5/1/24 5/31/24	6/1/24 6/30/24	7/1/24 7/31/24	8/1/24 8/31/24	9/1/24 9/30/24	10/1/24 10/31/24	11/1/24 11/30/24	12/1/24 12/31/24	1/1/25 1/31/25	2/1/25 2/28/25	3/1/25 3/31/25	4/1/25 4/30/25	5/1/25 5/31/25
Beginning Balances		Monthly Rate														
ORGANIZATION	301.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Intangible assets	303.0	Specifically Forecasted	192,125	191,981	191,103	202,002	198,630	170,227	169,947	170,201	171,704	192,152	193,206	195,006	201,632	201,893
Land and land rights	360.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Structures and Improvements	361.0	0.123333%	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	
Station equipment	362.0	0.137500%	71,530	71,588	71,645	71,703	71,760	71,818	72,073	72,131	72,188	72,246	72,305	72,858	73,412	73,966
Poles, towers and fixtures	364.0	0.237500%	171,455	172,808	174,162	175,515	176,868	178,222	179,575	180,928	182,281	198,580	199,696	200,813	201,929	203,045
Overhead conductors, devices	365.0	0.253333%	230,206	230,820	231,435	232,049	233,029	233,644	234,258	234,873	235,487	243,520	244,110	244,700	245,290	245,880
Underground conduit	366.0	0.136667%	9,767	9,789	9,810	9,832	9,854	9,876	9,898	9,920	9,942	12,063	12,085	12,106	12,128	12,150
Underground conductors, device	367.0	0.212500%	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733
Line transformers	368.0	0.318333%	116,001	116,263	116,525	116,788	117,050	117,313	117,575	117,837	118,100	118,362	118,624	118,887	119,149	119,411
Services	369.0	0.263333%	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349
Meters	370.0	0.882500%	65,223	65,590	65,958	66,325	66,692	67,059	67,427	67,794	68,161	68,528	68,907	69,285	69,663	70,041
INSTALTN ON CUST PREM	371.0	0.566667%	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440
Leased Prop on Customers' Prem	372.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Street lighting, signal system	373.0	0.240833%	13,983	14,007	14,032	14,056	14,080	14,104	14,128	14,152	14,176	14,200	14,225	14,250	14,275	14,299
UG STREET LIGHTING	373.1	0.240833%	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land	389.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Structures and Improvements	390.0	0.174167%	24,122	24,122	24,122	24,122	24,122	24,122	24,122	24,122	24,122	25,263	25,263	25,263	25,263	25,263
Office Furniture and Improvement	391.0	0.432500%	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503
ELECT DATA PROCESS EQ	391.1	1.617500%	3,431	3,431	3,431	3,431	3,431	3,431	3,431	3,431	3,431	3,451	3,709	3,722	3,795	3,895
LAPTOP COMPUTERS	391.2	2.222500%	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340
Transportation Equipment	392.0	0.440833%	33,445	33,776	34,107	34,437	34,768	35,099	35,429	35,760	36,090	36,421	36,752	37,082	37,413	37,744
Stores Equipment	393.0	0.454167%	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328
Tools Shop and Garage Equipment	394.0	0.318333%	4,937	4,949	4,962	4,974	4,987	4,999	5,012	5,025	5,037	5,050	5,063	5,076	5,089	5,101
Laboratory Equipment	395.0	0.562500%	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210
Power Equipment	396.0	0.194167%	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864
Communication Equipment	397.0	0.391667%	7,809	7,810	7,811	7,812	7,813	7,814	7,815	7,816	7,817	7,818	7,819	7,820	7,821	7,822
COMM EQ-SITE SPECIFIC	397.1	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Equipment	398.0	0.521667%	705	705	705	705	705	705	705	705	705	705	705	705	705	705
OTH TANGIBLE PROPERTY	399.0	0.521667%	30	30	30	30	30	30	30	30	30	30	30	30	30	30
LAND AND LAND RIGHTS	601.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total			1,064,522	1,067,423	1,069,590	1,083,899	1,083,571	1,058,214	1,061,177	1,064,475	1,069,043	1,118,398	1,122,261	1,127,425	1,137,444	1,140,996
Fleet Depreciation Capital																
Fleet Depreciation Adjustment for Capitalization to CWIP	45.19%		(16,860)	(17,009)	(17,159)	(17,308)	(17,458)	(17,607)	(17,756)	(17,906)	(18,055)	(18,205)	(18,354)	(18,503)	(18,653)	(18,802)

Liberty Utilities (Granite State Electric) Corp.
Depreciation Expense by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year Month	2025 6/1/25 End of Month	2025 7/1/25	2025 8/1/25	2025 9/1/25	2025 10/1/25	2025 11/1/25	2025 12/31/25	2026 1/1/26	2026 2/1/26	2026 3/31/26	2026 4/1/26	2026 5/1/26	2026 6/1/26												
														Monthly Rate											
														2025 6/30/25	2025 7/31/25	2025 8/31/25	2025 9/30/25	2025 10/31/25	2025 11/30/25	2025 12/31/25	2026 1/31/26	2026 2/28/26	2026 3/31/26	2026 4/30/26	2026 5/31/26
Beginning Balances																									
Monthly Rate																									
ORGANIZATION	301.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-												
Other Intangible assets	303.0	Specifically Forecasted	202,224	209,330	209,591	209,705	229,602	229,863	230,703	223,861	224,537	229,796	232,395	233,072	233,748										
Land and land rights	360.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-												
Structures and Improvements	361.0	0.123333%	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424	2,424										
Station equipment	362.0	0.137500%	74,520	74,579	74,638	74,697	76,075	76,134	76,193	76,252	76,313	76,868	77,424	77,980	78,535										
Poles, towers and fixtures	364.0	0.237500%	204,162	205,278	206,394	207,511	208,627	209,744	210,860	215,567	216,616	217,664	218,713	219,761	220,809										
Overhead conductors, devices	365.0	0.253333%	246,470	247,436	248,026	248,616	249,206	249,796	250,386	257,979	258,586	259,194	259,801	260,409	261,016										
Underground conduit	366.0	0.136667%	12,172	12,194	12,216	12,238	12,260	12,281	12,303	14,487	14,510	14,532	14,555	14,577	14,600										
Underground conductors, device	367.0	0.212500%	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733	43,733										
Line transformers	368.0	0.318333%	119,674	119,936	120,199	120,461	120,723	120,986	121,248	121,510	121,773	122,035	122,297	122,560	122,822										
Services	369.0	0.263333%	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349	45,349										
Meters	370.0	0.882500%	70,419	70,798	71,176	71,554	71,932	72,311	72,689	73,067	73,457	73,846	74,236	74,626	75,015										
INSTALTN ON CUST PREM	371.0	0.566667%	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440	8,440										
Leased Prop on Customers' Prem	372.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-										
Street lighting, signal system	373.0	0.240833%	14,324	14,349	14,374	14,399	14,423	14,448	14,473	14,498	14,523	14,549	14,574	14,600	14,626										
UG STREET LIGHTING	373.1	0.240833%	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563	2,563										
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-										
Land	389.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-										
Structures and Improvements	390.0	0.174167%	25,263	25,263	25,263	25,263	25,263	25,263	25,263	26,404	26,404	26,404	26,404	26,404	26,404										
Office Furniture and Improvement	391.0	0.432500%	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503	2,503										
ELECT DATA PROCESS EQ	391.1	1.617500%	3,896	3,896	3,896	3,896	4,204	4,204	4,216	19,953	19,960	20,038	20,114	20,121	20,127										
LAPTOP COMPUTERS	391.2	2.222500%	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340	5,340										
Transportation Equipment	392.0	0.440833%	38,074	38,405	38,735	39,066	39,397	39,727	40,058	40,389	40,729	41,070	41,410	41,751	42,091										
Stores Equipment	393.0	0.454167%	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328	2,328										
Tools Shop and Garage Equipment	394.0	0.318333%	5,114	5,127	5,140	5,153	5,166	5,179	5,192	5,205	5,218	5,232	5,245	5,258	5,272										
Laboratory Equipment	395.0	0.562500%	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210	3,210										
Power Equipment	396.0	0.194167%	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864	3,864										
Communication Equipment	397.0	0.391667%	7,820	7,821	7,821	7,822	7,823	7,824	7,825	7,826	7,827	7,828	7,829	7,830	7,831										
COMM EQ-SITE SPECIFIC	397.1	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-										
Miscellaneous Equipment	398.0	0.521667%	705	705	705	705	705	705	705	705	705	705	705	705	705										
OTH TANGIBLE PROPERTY	399.0	0.521667%	30	30	30	30	30	30	30	30	30	30	30	30	30										
LAND AND LAND RIGHTS	601.0	0.000000%	-	-	-	-	-	-	-	-	-	-	-	-	-										
Total			1,144,620	1,154,900	1,157,957	1,160,868	1,185,190	1,188,248	1,191,896	1,217,486	1,220,940	1,229,544	1,235,485	1,239,434	1,243,383										
Fleet Depreciation Capital																									
Fleet Depreciation Adjustment for Capitalization to CWIP	45.19%	(18,952)	(19,101)	(19,251)	(19,400)	(19,549)	(19,699)	(19,848)	(19,998)	(20,151)	(20,305)	(20,459)	(20,613)	(20,767)											

Liberty Utilities (Granite State Electric) Corp.
Accumulated Depreciation by FERC Account
Test Year 2022 and Rate Year 2023/2024

Doc
Attachment

Year	2022	2023	2023	2023	2023	2023	
	12	1	2	3	4	5	
Month							
First of Month	12/1/22	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23	
End of Month	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	
Beginning Balances							
ORGANIZATION	301.0	-	-	-	-	-	
Other Intangible assets	303.0	12,205,701	12,372,296	12,539,143	12,689,633	12,850,406	
Land and land rights	360.0	-	-	-	-	-	
Structures and improvements	361.0	625,669	628,093	630,516	632,940	635,364	
Station equipment	362.0	12,743,471	12,801,760	12,860,050	12,918,339	12,976,629	
Poles, towers and fixtures	364.0	24,821,122	24,950,687	25,081,240	25,212,780	25,345,309	
Overhead conductors, devices	365.0	26,293,906	26,508,698	26,723,967	26,939,713	27,155,936	
Underground conduit	366.0	2,192,653	2,202,354	2,212,055	2,221,756	2,231,458	
Underground conductors, device	367.0	6,680,641	6,724,374	6,768,106	6,811,839	6,855,571	
Line transformers	368.0	17,894,958	18,003,589	18,112,483	18,221,639	18,331,057	
Services	369.0	7,063,200	7,108,549	7,153,897	7,199,246	7,244,595	
Meters	370.0	1,910,146	1,968,365	2,026,937	2,085,862	2,145,140	
INSTALTN ON CUST PREM	371.0	216,544	224,984	233,425	241,865	250,305	
Leased Prop on Customers' Prem	372.0	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	
Street lighting, signal system	373.0	2,560,285	2,573,490	2,586,720	2,599,974	2,613,251	
UG STREET LIGHTING	373.1	1,017,410	1,019,973	1,022,537	1,025,100	1,027,664	
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	
Land	389.0	-	-	-	-	-	
Structures and Improvements	390.0	2,038,729	2,062,475	2,086,221	2,109,966	2,133,712	
Office Furniture and Improvement	391.0	108,613	111,116	113,620	116,123	118,626	
ELECT DATA PROCESS EQ	391.1	117,513	120,187	122,860	125,166	127,843	
LAPTOP COMPUTERS	391.2	149,957	155,297	160,638	165,978	171,318	
Transportation Equipment	392.0	1,633,887	1,645,429	1,657,533	1,670,200	1,683,428	
Stores Equipment	393.0	82,896	85,224	87,551	89,879	92,207	
Tools Shop and Garage Equipment	394.0	226,573	230,978	235,395	239,825	244,267	
Laboratory Equipment	395.0	166,167	169,377	172,587	175,796	179,006	
Power Equipment	396.0	1,127,827	1,131,691	1,135,554	1,139,418	1,143,281	
Communication Equipment	397.0	1,234,490	1,242,297	1,250,103	1,257,910	1,265,716	
COMM EQP-SITE SPECIFIC	397.1	54,352	54,352	54,352	54,352	54,352	
Miscellaneous Equipment	398.0	67,918	68,623	69,328	70,033	70,738	
OTH TANGIBLE PROPERTY	399.0	-	30	60	90	120	
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	
Total		123,210,870	124,140,529	125,073,120	125,991,664	126,923,541	127,850,407

Liberty Utilities (Granite State Electric) Corp.
Accumulated Depreciation by FERC Account
Test Year 2022 and Rate Year 2023/2024

ket No. DE 23-039
: KMI/DSD-1 Rev 1
Schedule RR-6.7

Year	2023	2023	2023	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024	2024	2024
Month	6	7	8	9	10	11	12	1	2	3	4	5	6	7	
First of Month	6/1/23	7/1/23	8/1/23	9/1/23	10/1/23	11/1/23	12/1/23	1/1/24	2/1/24	3/1/24	4/1/24	5/1/24	6/1/24	7/1/24	
End of Month	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23	11/30/23	12/31/23	1/31/24	2/29/24	3/31/24	4/30/24	5/31/24	6/30/24	7/31/24	
Beginning Balances															
ORGANIZATION	301.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Intangible assets	303.0	13,165,355	13,339,426	13,511,193	13,682,802	13,846,623	14,008,061	14,142,047	14,325,444	14,491,884	14,675,942	14,867,650	15,059,214	15,232,377	15,433,962
Land and land rights	360.0	-	-	-	-	-	-	-	(7)	(14)	(21)	(27)	(34)	(41)	(48)
Structures and improvements	361.0	640,211	642,635	645,059	647,482	649,906	652,330	654,753	657,177	659,601	662,024	664,448	666,872	669,296	671,719
Station equipment	362.0	13,093,207	13,151,497	13,209,786	13,268,075	13,326,365	13,384,654	13,046,944	13,116,558	13,186,229	13,255,958	13,325,745	13,395,589	13,465,490	13,535,450
Poles, towers and fixtures	364.0	25,613,331	25,748,823	25,885,304	26,022,773	26,161,230	26,300,674	26,289,507	26,433,161	26,578,168	26,724,528	26,872,241	27,021,308	27,171,728	27,323,501
Overhead conductors, devices	365.0	27,589,813	27,807,467	28,025,598	28,244,206	28,463,291	28,682,853	28,902,893	29,121,146	29,340,014	29,559,496	29,779,594	30,000,305	30,215,632	30,437,937
Underground conduit	366.0	2,250,860	2,260,561	2,270,262	2,279,963	2,289,664	2,299,366	2,309,067	2,318,101	2,327,157	2,336,236	2,345,336	2,354,458	2,363,601	2,372,767
Underground conductors, device	367.0	6,943,037	6,986,769	7,030,502	7,074,234	7,117,967	7,161,699	7,205,432	7,249,165	7,292,897	7,336,630	7,380,362	7,424,095	7,467,828	7,511,560
Line transformers	368.0	18,550,681	18,660,886	18,771,354	18,882,084	18,993,077	19,104,332	19,215,849	19,327,628	19,439,670	19,551,975	19,664,541	19,777,370	19,890,462	20,003,815
Services	369.0	7,335,292	7,380,640	7,425,989	7,471,338	7,516,686	7,562,035	7,607,384	7,652,732	7,698,081	7,743,429	7,788,778	7,834,127	7,879,475	7,924,824
Meters	370.0	2,264,754	2,325,091	2,385,781	2,446,824	2,508,220	2,569,969	2,632,071	2,694,458	2,757,213	2,820,335	2,883,825	2,947,681	3,011,905	3,076,496
INSTALTN ON CUST PREM	371.0	267,186	275,626	284,066	292,507	300,947	309,387	317,828	326,268	334,708	343,148	351,589	360,029	368,469	376,910
Leased Prop on Customers' Prem	372.0	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)
Street lighting, signal system	373.0	2,639,879	2,653,229	2,666,603	2,680,001	2,693,423	2,706,869	2,720,340	2,733,834	2,747,353	2,760,895	2,774,462	2,788,053	2,801,667	2,815,306
UG STREET LIGHTING	373.1	1,032,790	1,035,354	1,037,917	1,040,481	1,043,044	1,045,607	1,048,171	1,050,734	1,053,297	1,055,861	1,058,424	1,060,988	1,063,551	1,066,114
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land	389.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Structures and Improvements	390.0	2,181,204	2,204,950	2,228,695	2,252,441	2,276,187	2,299,933	2,314,679	2,338,801	2,362,922	2,387,044	2,411,166	2,435,288	2,459,410	2,483,532
Office Furniture and Improvement	391.0	123,633	126,137	128,640	131,143	133,647	136,150	138,653	141,157	143,660	146,163	148,667	151,170	153,674	156,177
ELECT DATA PROCESS EQ	391.1	132,557	135,476	138,264	141,094	144,059	146,888	148,531	151,171	154,278	157,365	160,796	164,227	167,658	171,089
LAPTOP COMPUTERS	391.2	181,999	187,339	192,680	198,020	203,360	208,701	214,041	219,381	224,722	230,062	235,402	240,743	246,083	251,423
Transportation Equipment	392.0	1,711,571	1,726,486	1,741,962	1,758,001	1,774,602	1,791,764	1,809,489	1,833,610	1,858,060	1,882,842	1,907,954	1,933,397	1,959,170	1,985,274
Stores Equipment	393.0	96,862	99,190	101,517	103,845	106,173	108,500	110,828	113,156	115,483	117,811	120,139	122,466	124,794	127,122
Tools Shop and Garage Equipment	394.0	253,190	257,670	262,163	266,668	271,186	275,716	280,259	284,815	289,383	293,963	298,557	303,162	307,781	312,412
Laboratory Equipment	395.0	185,426	188,636	191,845	195,055	198,265	201,475	204,685	207,895	211,104	214,314	217,524	220,734	223,944	227,153
Power Equipment	396.0	1,151,009	1,154,872	1,158,736	1,162,599	1,166,463	1,170,327	1,174,190	1,178,054	1,181,917	1,185,781	1,189,645	1,193,508	1,197,372	1,201,235
Communication Equipment	397.0	1,281,329	1,289,136	1,296,943	1,304,749	1,312,556	1,320,362	1,328,169	1,335,958	1,343,749	1,351,540	1,359,331	1,367,124	1,374,917	1,382,711
COMM EQP-SITE SPECIFIC	397.1	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352
Miscellaneous Equipment	398.0	72,148	72,853	73,558	74,263	74,968	75,673	76,378	77,083	77,788	78,493	79,198	79,903	80,608	81,313
OTH TANGIBLE PROPERTY	399.0	180	210	240	269	299	329	359	389	419	449	479	509	539	569
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		128,788,097	129,741,552	130,695,251	131,651,512	132,602,801	133,554,249	133,923,139	134,919,062	135,900,339	136,902,860	137,916,420	138,932,880	139,927,984	140,960,921

Liberty Utilities (Granite State Electric) Corp.
Accumulated Depreciation by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year	2024	2024	2024	2024	2024	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
Month	8	9	10	11	12	1	2	3	4	5	6	7	8	9	
First of Month	8/1/24	9/1/24	10/1/24	11/1/24	12/1/24	1/1/25	2/1/25	3/1/25	4/1/25	5/1/25	6/1/25	7/1/25	8/1/25	9/1/25	
End of Month	8/31/24	9/30/24	10/31/24	11/30/24	12/31/24	1/31/25	2/28/25	3/31/25	4/30/25	5/31/25	6/30/25	7/31/25	8/31/25	9/30/25	
Beginning Balances															
ORGANIZATION	301.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Intangible assets	303.0	15,632,176	15,801,986	15,971,517	16,139,243	16,275,247	16,465,664	16,650,821	16,834,919	17,036,122	17,237,469	17,424,625	17,633,526	17,842,688	18,019,641
Land and land rights	360.0	(55)	(62)	(69)	(76)	(82)	(89)	(97)	(104)	(111)	(118)	(125)	(132)	(139)	(146)
Structures and improvements	361.0	674,143	676,567	678,990	681,414	683,838	686,261	688,685	691,109	693,533	695,956	698,380	700,804	703,227	705,651
Station equipment	362.0	13,605,466	13,669,541	13,739,870	13,810,258	13,880,702	13,951,165	14,006,686	14,062,761	14,119,389	14,176,572	14,249,309	14,322,104	14,394,958	14,427,871
Poles, towers and fixtures	364.0	27,476,628	27,631,108	27,786,941	27,944,127	27,840,467	28,019,462	28,199,573	28,380,801	28,563,145	28,746,605	28,931,181	29,116,874	29,303,684	29,491,609
Overhead conductors, devices	365.0	30,660,858	30,884,393	31,108,542	31,333,306	31,436,685	31,670,500	31,904,905	32,139,901	32,375,486	32,611,661	32,842,246	33,079,977	33,318,298	33,557,209
Underground conduit	366.0	2,381,955	2,391,164	2,400,395	2,409,649	2,354,924	2,366,320	2,377,738	2,389,177	2,400,639	2,412,123	2,423,628	2,435,155	2,446,704	2,458,275
Underground conductors, device	367.0	7,555,293	7,599,025	7,642,758	7,686,490	7,730,223	7,773,956	7,817,688	7,861,421	7,905,153	7,948,886	7,992,619	8,036,351	8,080,084	8,123,816
Line transformers	368.0	20,117,432	20,231,310	20,345,451	20,459,854	20,574,520	20,689,448	20,804,638	20,920,091	21,035,806	21,151,783	21,268,023	21,384,525	21,501,289	21,618,316
Services	369.0	7,970,173	8,015,521	8,060,870	8,106,219	8,151,567	8,196,916	8,242,264	8,287,613	8,332,962	8,378,310	8,423,659	8,469,008	8,514,356	8,559,705
Meters	370.0	3,141,455	3,206,780	3,272,473	3,338,533	3,404,960	3,471,702	3,538,823	3,606,322	3,674,199	3,742,455	3,811,088	3,880,100	3,949,490	4,019,259
INSTALTN ON CUST PREM	371.0	385,350	393,790	402,230	410,671	419,111	427,551	435,992	444,432	452,872	461,313	469,753	478,193	486,633	495,074
Leased Prop on Customers' Prem	372.0	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)
Street lighting, signal system	373.0	2,828,969	2,842,656	2,856,368	2,870,103	2,883,862	2,897,633	2,911,429	2,925,249	2,939,095	2,952,965	2,966,860	2,980,780	2,994,724	3,008,694
UG STREET LIGHTING	373.1	1,068,678	1,071,241	1,073,805	1,076,368	1,078,931	1,081,495	1,084,058	1,086,622	1,089,185	1,091,748	1,094,312	1,096,875	1,099,438	1,102,002
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land	389.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Structures and Improvements	390.0	2,507,654	2,531,776	2,555,898	2,580,020	2,576,846	2,602,109	2,627,372	2,652,635	2,677,898	2,703,161	2,728,424	2,753,687	2,778,950	2,804,213
Office Furniture and Improvement	391.0	158,680	161,184	163,687	166,190	168,694	171,197	173,701	176,204	178,707	181,211	183,714	186,217	188,721	191,224
ELECT DATA PROCESS EQ	391.1	174,520	177,951	181,382	184,707	186,766	190,408	193,739	196,997	200,891	204,780	208,675	212,571	216,467	218,705
LAPTOP COMPUTERS	391.2	256,764	262,104	267,444	272,785	278,125	283,465	288,806	294,146	299,486	304,827	310,167	315,507	320,848	326,188
Transportation Equipment	392.0	2,011,709	2,038,474	2,065,570	2,092,997	2,120,754	2,148,842	2,177,260	2,206,009	2,235,089	2,264,499	2,294,240	2,324,311	2,354,713	2,385,446
Stores Equipment	393.0	129,449	131,777	134,105	136,432	138,760	141,088	143,415	145,743	148,071	150,399	152,726	155,054	157,382	159,709
Tools Shop and Garage Equipment	394.0	317,055	321,711	326,380	331,061	335,755	340,451	345,160	349,882	354,617	359,365	364,125	368,899	373,686	378,485
Laboratory Equipment	395.0	230,363	233,573	236,783	239,993	243,202	246,412	249,622	252,832	256,042	259,251	262,461	265,671	268,881	272,091
Power Equipment	396.0	1,205,099	1,208,963	1,212,826	1,216,690	1,220,553	1,224,417	1,228,281	1,232,144	1,236,008	1,239,871	1,243,735	1,247,599	1,251,462	1,255,326
Communication Equipment	397.0	1,390,506	1,398,302	1,406,098	1,413,895	1,421,693	1,429,491	1,437,290	1,445,090	1,452,890	1,460,692	1,468,494	1,476,297	1,484,101	1,491,905
COMM EQP-SITE SPECIFIC	397.1	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352
Miscellaneous Equipment	398.0	82,018	82,723	83,428	84,133	84,838	85,543	86,248	86,953	87,659	88,364	89,069	89,774	90,479	91,184
OTH TANGIBLE PROPERTY	399.0	599	629	659	689	719	749	778	808	838	868	898	928	958	988
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		141,993,530	142,994,781	144,004,996	145,016,345	145,522,254	146,592,749	147,645,471	148,700,350	149,776,264	150,855,608	151,932,879	153,041,249	154,152,676	155,193,034

Liberty Utilities (Granite State Electric) Corp.
Accumulated Depreciation by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year	2025	2025	2025	2026	2026	2026	2026	2026	2026	
Month	10	11	12	1	2	3	4	5	6	
First of Month	10/1/25	11/1/25	12/1/25	1/1/26	2/1/26	3/1/26	4/1/26	5/1/26	6/1/26	
End of Month	10/31/25	11/30/25	12/31/25	1/31/26	2/28/26	3/31/26	4/30/26	5/31/26	6/30/26	
Beginning Balances										
ORGANIZATION	301.0	-	-	-	-	-	-	-	-	
Other Intangible assets	303.0	18,248,814	18,477,035	18,692,050	18,914,797	19,130,678	19,352,054	19,583,336	19,815,294	
Land and land rights	360.0	(153)	(160)	(167)	(175)	(182)	(189)	(196)	(204)	
Structures and improvements	361.0	708,075	710,498	712,922	715,346	717,769	720,193	722,617	725,041	
Station equipment	362.0	14,502,163	14,576,514	14,650,924	14,725,339	14,784,814	14,844,845	14,905,432	14,966,575	
Poles, towers and fixtures	364.0	29,680,652	29,870,810	29,999,085	30,196,259	30,394,481	30,593,752	30,794,071	30,995,439	
Overhead conductors, devices	365.0	33,796,710	34,036,801	34,162,303	34,410,291	34,658,886	34,908,089	35,157,899	35,408,317	
Underground conduit	366.0	2,469,868	2,481,483	2,427,200	2,441,000	2,454,823	2,468,669	2,482,537	2,496,428	
Underground conductors, device	367.0	8,167,549	8,211,282	8,255,014	8,298,747	8,342,479	8,386,212	8,429,944	8,473,677	
Line transformers	368.0	21,735,605	21,853,157	21,970,971	22,089,047	22,207,386	22,325,987	22,444,850	22,563,976	
Services	369.0	8,605,053	8,650,402	8,695,751	8,741,099	8,786,448	8,831,797	8,877,145	8,922,494	
Meters	370.0	4,089,405	4,159,930	4,230,833	4,302,061	4,373,678	4,445,685	4,518,081	4,590,868	
INSTALTN ON CUST PREM	371.0	503,514	511,954	520,395	528,835	537,275	545,715	554,156	562,596	
Leased Prop on Customers' Prem	372.0	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	(23,758)	
Street lighting, signal system	373.0	3,022,688	3,036,707	3,050,750	3,064,806	3,078,887	3,092,994	3,107,127	3,121,285	
UG STREET LIGHTING	373.1	1,104,565	1,107,129	1,109,692	1,112,255	1,114,819	1,117,382	1,119,946	1,122,509	
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	
Land	389.0	-	-	-	-	-	-	-	-	
Structures and Improvements	390.0	2,829,476	2,854,739	2,852,706	2,879,110	2,905,514	2,931,918	2,958,322	2,984,726	
Office Furniture and Improvement	391.0	193,727	196,231	198,734	201,238	203,741	206,244	208,748	211,251	
ELECT DATA PROCESS EQ	391.1	222,909	227,050	146,660	166,579	186,118	205,747	225,826	245,912	
LAPTOP COMPUTERS	391.2	331,528	336,868	342,209	347,549	352,889	358,230	363,570	368,910	
Transportation Equipment	392.0	2,416,510	2,447,904	2,479,628	2,511,433	2,543,579	2,576,066	2,608,893	2,642,060	
Stores Equipment	393.0	162,037	164,365	166,692	169,020	171,348	173,675	176,003	178,331	
Tools Shop and Garage Equipment	394.0	383,298	388,123	392,962	397,803	402,657	407,524	412,405	417,299	
Laboratory Equipment	395.0	275,301	278,510	281,720	284,930	288,140	291,350	294,559	297,769	
Power Equipment	396.0	1,259,189	1,263,053	1,266,917	1,270,780	1,274,644	1,278,507	1,282,371	1,286,235	
Communication Equipment	397.0	1,499,710	1,507,517	1,515,324	1,523,131	1,530,939	1,538,748	1,546,557	1,554,368	
COMM EQP-SITE SPECIFIC	397.1	54,352	54,352	54,352	54,352	54,352	54,352	54,352	54,352	
Miscellaneous Equipment	398.0	91,889	92,594	93,299	94,004	94,709	95,414	96,119	96,824	
OTH TANGIBLE PROPERTY	399.0	1,018	1,048	1,078	1,108	1,138	1,168	1,198	1,228	
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	
Total		156,331,695	157,472,138	158,246,244	159,416,985	160,568,251	161,728,370	162,902,110	164,079,800	164,491,990

Liberty Utilities (Granite State Electric) Corp.
Net Plant by FERC Account
Test Year 2022 and Rate Year 2023/2024

Docket
Attachment K1
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Year	2022	2023	2023	2023	2023	2023	2023	
Month	12	1	2	3	4	5	6	
First of Month	12/1/22	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23	6/1/23	
End of Month	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	
Beginning Balances								
ORGANIZATION	301.0	24,808	24,808	24,808	24,808	24,808	24,808	
Other Intangible assets	303.0	16,458,368	16,301,773	16,144,925	16,176,813	16,056,615	16,142,983	
Land and land rights	360.0	3,172,947	3,172,947	3,172,947	3,172,947	3,172,947	3,172,947	
Structures and improvements	361.0	1,339,491	1,337,067	1,334,644	1,332,220	1,329,796	1,327,372	
Station equipment	362.0	29,648,807	29,590,518	29,532,229	29,473,939	29,415,650	29,357,361	
Poles, towers and fixtures	364.0	37,030,712	37,317,147	37,602,594	37,887,053	38,170,524	38,453,008	
Overhead conductors, devices	365.0	61,589,394	61,562,901	61,535,930	61,508,483	61,480,558	61,452,156	
Underground conduit	366.0	4,905,741	4,896,040	4,886,339	4,876,638	4,866,937	4,857,235	
Underground conductors, device	367.0	13,899,400	13,855,667	13,811,934	13,768,202	13,724,469	13,680,737	
Line transformers	368.0	17,308,801	17,282,588	17,256,112	17,229,374	17,202,373	17,175,110	
Services	369.0	10,157,800	10,112,451	10,067,102	10,021,754	9,976,405	9,931,056	
Meters	370.0	4,875,752	4,857,533	4,838,961	4,820,036	4,800,758	4,781,127	
INSTALTN ON CUST PREM	371.0	1,272,920	1,264,479	1,256,039	1,247,599	1,239,158	1,230,718	
Leased Prop on Customers' Prem	372.0	23,758	23,758	23,758	23,758	23,758	23,758	
Street lighting, signal system	373.0	3,095,947	3,092,742	3,089,512	3,086,258	3,082,981	3,079,679	
UG STREET LIGHTING	373.1	46,973	44,410	41,847	39,283	36,720	34,156	
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	
Land	389.0	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	
Structures and Improvements	390.0	11,595,219	11,571,473	11,547,727	11,523,981	11,500,236	11,476,490	
Office Furniture and Improvement	391.0	470,200	467,697	465,193	462,690	460,186	457,683	
ELECT DATA PROCESS EQ	391.1	47,787	45,114	42,440	44,370	42,445	45,830	
LAPTOP COMPUTERS	391.2	90,328	84,987	79,647	74,307	68,966	63,626	
Transportation Equipment	392.0	4,197,988	4,313,946	4,429,342	4,544,176	4,658,447	4,772,157	
Stores Equipment	393.0	429,619	427,291	424,964	422,636	420,308	417,981	
Tools Shop and Garage Equipment	394.0	1,264,957	1,264,500	1,264,031	1,263,550	1,263,056	1,262,549	
Laboratory Equipment	395.0	404,466	401,256	398,046	394,836	391,626	388,417	
Power Equipment	396.0	862,010	858,146	854,283	850,419	846,556	842,692	
Communication Equipment	397.0	758,679	750,873	743,066	735,260	727,453	719,646	
COMM EQP-SITESPECIFC	397.1	(0)	(0)	(0)	(0)	(0)	(0)	
Miscellaneous Equipment	398.0	67,229	66,524	65,819	65,114	64,409	63,704	
OTH TANGIBLE PROPERTY	399.0	5,740	5,710	5,680	5,650	5,620	5,590	
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	
Total		226,666,212	226,614,717	226,560,291	226,696,524	226,674,138	226,860,948	226,990,563

Liberty Utilities (Granite State Electric) Corp. No. DE 23-039
Net Plant by FERC Account VJ/DSD-1 Rev 1
Test Year 2022 and Rate Year 2023/2024 schedule RR-6.8

Year	2023	2023	2023	2023	2023	2023	2024	2024	2024	2024	2024	2024	2024	2024	
Month	7	8	9	10	11	12	1	2	3	4	5	6	7	8	
First of Month	7/1/23	8/1/23	9/1/23	10/1/23	11/1/23	12/1/23	1/1/24	2/1/24	3/1/24	4/1/24	5/1/24	6/1/24	7/1/24	8/1/24	
End of Month	7/31/23	8/31/23	9/30/23	10/31/23	11/30/23	12/31/23	1/31/24	2/29/24	3/31/24	4/30/24	5/31/24	6/30/24	7/31/24	8/31/24	
Beginning Balances															
ORGANIZATION	301.0	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	
Other Intangible assets	303.0	16,012,063	15,911,667	15,803,401	15,649,580	15,561,411	16,173,158	15,999,761	16,186,869	16,148,292	15,966,583	15,785,019	16,042,448	15,850,862	
Land and land rights	360.0	3,172,947	3,172,947	3,172,947	3,172,947	3,172,947	3,172,947	3,173,119	3,173,290	3,173,462	3,173,634	3,173,805	3,173,977	3,174,149	
Structures and improvements	361.0	1,322,525	1,320,101	1,317,678	1,315,254	1,312,830	1,310,407	1,307,983	1,305,559	1,303,136	1,300,712	1,298,288	1,295,864	1,293,441	
Station equipment	362.0	29,240,782	29,182,492	29,124,203	29,065,914	29,007,624	28,849,335	28,821,563	28,793,733	28,765,846	28,737,901	28,709,899	28,681,839	28,653,722	
Poles, towers and fixtures	364.0	39,015,010	39,294,529	39,573,061	39,850,604	40,127,159	44,192,726	44,618,873	45,043,667	45,467,107	45,889,194	46,309,928	46,729,308	47,147,336	
Overhead conductors, devices	365.0	61,393,922	61,364,089	61,333,780	61,302,993	61,271,729	61,239,988	61,264,343	61,288,082	61,311,207	61,333,718	61,355,613	61,526,894	61,547,196	
Underground conduit	366.0	4,837,833	4,828,132	4,818,431	4,808,730	4,799,029	4,789,327	4,796,293	4,803,237	4,810,158	4,817,058	4,823,936	4,830,793	4,837,627	
Underground conductors, device	367.0	13,593,271	13,549,539	13,505,806	13,462,074	13,418,341	13,374,609	13,330,876	13,287,143	13,243,411	13,199,678	13,155,946	13,112,213	13,068,480	
Line transformers	368.0	17,119,797	17,091,747	17,063,434	17,034,859	17,006,022	16,976,923	16,947,561	16,917,936	16,888,050	16,857,901	16,827,489	16,796,816	16,765,880	
Services	369.0	9,840,359	9,795,010	9,749,662	9,704,313	9,658,965	9,613,616	9,568,267	9,522,919	9,477,570	9,432,221	9,386,873	9,341,524	9,296,176	
Meters	370.0	4,740,807	4,720,117	4,699,074	4,677,678	4,655,929	4,633,827	4,613,052	4,591,909	4,570,398	4,548,521	4,526,276	4,503,665	4,480,686	
INSTALTN ON CUST PREM	371.0	1,213,837	1,205,397	1,196,957	1,188,517	1,180,076	1,171,636	1,163,196	1,154,755	1,146,315	1,137,875	1,129,435	1,120,994	1,112,554	
Leased Prop on Customers' Prem	372.0	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	
Street lighting, signal system	373.0	3,073,003	3,069,629	3,066,231	3,062,809	3,059,363	3,055,892	3,052,398	3,048,879	3,045,337	3,041,770	3,038,179	3,034,565	3,030,926	
UG STREET LIGHTING	373.1	29,030	26,466	23,903	21,340	18,776	16,213	13,649	11,086	8,523	5,959	3,396	832	(1,731)	
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-	-	-	-	
Land	389.0	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	
Structures and Improvements	390.0	11,428,998	11,405,252	11,381,507	11,357,761	11,334,015	11,535,269	11,511,147	11,487,025	11,462,903	11,438,781	11,414,659	11,390,537	11,366,415	
Office Furniture and Improvement	391.0	452,676	450,173	447,670	445,166	442,663	440,160	437,656	435,153	432,649	430,146	427,643	425,139	422,636	
ELECT DATA PROCESS EQ	391.1	44,996	43,716	42,197	39,232	37,957	51,810	48,570	54,505	54,747	51,316	47,885	44,454	41,023	
LAPTOP COMPUTERS	391.2	52,945	47,605	42,265	36,924	31,584	26,244	20,903	15,563	10,223	4,882	(458)	(5,798)	(11,138)	
Transportation Equipment	392.0	4,997,890	5,109,913	5,221,374	5,332,274	5,442,611	5,552,386	5,603,266	5,653,815	5,704,033	5,753,921	5,803,478	5,852,705	5,901,601	
Stores Equipment	393.0	413,325	410,998	408,670	406,342	404,015	401,687	399,359	397,032	394,704	392,376	390,049	387,721	385,393	
Tools Shop and Garage Equipment	394.0	1,261,498	1,260,954	1,260,397	1,259,827	1,259,245	1,258,651	1,258,043	1,257,424	1,256,791	1,256,146	1,255,489	1,254,819	1,254,136	
Laboratory Equipment	395.0	381,997	378,787	375,577	372,368	369,158	365,948	362,738	359,528	356,319	353,109	349,899	346,689	343,479	
Power Equipment	396.0	834,965	831,101	827,238	823,374	819,510	815,647	811,783	807,920	804,056	800,192	796,329	792,465	788,602	
Communication Equipment	397.0	704,033	696,227	688,420	680,613	672,807	665,000	657,408	649,816	642,222	634,628	627,033	619,437	611,840	
COMM EQ-SITESPECIFIC	397.1	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
Miscellaneous Equipment	398.0	62,294	61,589	60,884	60,179	59,474	58,769	58,064	57,359	56,654	55,949	55,244	54,539	53,834	
OTH TANGIBLE PROPERTY	399.0	5,530	5,500	5,470	5,440	5,410	5,380	5,350	5,321	5,291	5,261	5,231	5,201	5,171	
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		226,915,272	226,902,616	226,879,173	226,806,049	226,797,588	241,416,492	241,514,159	241,978,462	242,208,341	242,288,371	242,365,501	243,028,578	243,089,231	243,150,212

Liberty Utilities (Granite State Electric) Corp.
Net Plant by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year	2024	2024	2024	2024	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	
Month	9	10	11	12	1	2	3	4	5	6	7	8	9	10	
First of Month	9/1/24	10/1/24	11/1/24	12/1/24	1/1/25	2/1/25	3/1/25	4/1/25	5/1/25	6/1/25	7/1/25	8/1/25	9/1/25	10/1/25	
End of Month	9/30/24	10/31/24	11/30/24	12/31/24	1/31/25	2/28/25	3/31/25	4/30/25	5/31/25	6/30/25	7/31/25	8/31/25	9/30/25	10/31/25	
Beginning Balances															
ORGANIZATION	301.0	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	24,808	
Other Intangible assets	303.0	15,502,838	15,343,307	15,234,973	15,955,772	15,806,992	15,814,992	15,892,680	15,701,777	15,513,512	15,687,999	15,489,397	15,290,536	15,899,629	
Land and land rights	360.0	3,174,492	3,174,664	3,174,835	3,175,007	3,175,184	3,175,361	3,175,538	3,175,714	3,176,891	3,176,068	3,176,245	3,176,422	3,176,599	
Structures and improvements	361.0	1,288,593	1,286,170	1,283,746	1,281,322	1,278,899	1,276,475	1,274,051	1,271,627	1,269,204	1,266,780	1,264,356	1,261,933	1,259,509	
Station equipment	362.0	38,747,315	38,718,827	38,690,281	38,661,678	38,634,021	38,981,306	39,328,036	39,674,213	40,019,836	39,989,905	39,959,915	39,929,866	40,899,758	
Poles, towers and fixtures	364.0	47,979,330	48,393,298	48,805,912	55,772,173	56,063,221	56,353,154	56,641,969	56,929,669	57,216,252	57,501,719	57,786,069	58,069,304	58,351,421	
Overhead conductors, devices	365.0	61,585,956	61,604,414	61,622,257	64,689,482	64,688,578	64,687,084	64,685,000	64,682,325	64,679,061	64,829,707	64,824,886	64,819,476	64,813,476	
Underground conduit	366.0	4,851,230	4,857,999	4,864,746	6,471,471	6,476,075	6,480,657	6,485,217	6,489,755	6,494,272	6,498,766	6,503,239	6,507,690	6,512,119	
Underground conductors, device	367.0	12,981,015	12,937,283	12,893,550	12,849,817	12,806,085	12,762,352	12,718,620	12,674,887	12,631,155	12,587,422	12,543,689	12,499,957	12,456,224	
Line transformers	368.0	16,703,220	16,671,497	16,639,512	16,607,264	16,574,753	16,541,981	16,508,946	16,475,648	16,442,089	16,408,267	16,374,182	16,339,835	16,305,226	
Services	369.0	9,205,478	9,160,130	9,114,781	9,069,432	9,024,084	8,978,735	8,933,386	8,888,038	8,842,689	8,797,341	8,751,992	8,706,643	8,661,295	
Meters	370.0	4,433,626	4,409,545	4,385,097	4,360,282	4,336,400	4,312,139	4,287,501	4,262,484	4,237,089	4,211,315	4,185,163	4,158,634	4,131,726	
INSTALTN ON CUST PREM	371.0	1,095,673	1,087,233	1,078,793	1,070,352	1,061,912	1,053,472	1,045,032	1,036,591	1,028,151	1,019,711	1,011,270	1,002,830	994,390	
Leased Prop on Customers' Prem	372.0	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	23,758	
Street lighting, signal system	373.0	3,023,576	3,019,864	3,016,129	3,012,370	3,008,899	3,005,403	3,001,883	2,998,337	2,994,767	2,991,172	2,987,552	2,983,908	2,980,238	
UG STREET LIGHTING	373.1	(6,858)	(9,421)	(11,985)	(14,548)	(17,111)	(19,675)	(22,238)	(24,802)	(27,365)	(29,928)	(32,492)	(35,055)	(37,618)	
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	-	-	-	-	-	-	
Land	389.0	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	
Structures and Improvements	390.0	11,318,171	11,294,049	11,269,927	11,928,205	11,902,942	11,877,679	11,852,416	11,827,154	11,801,891	11,776,628	11,751,365	11,726,102	11,700,839	
Office Furniture and Improvement	391.0	417,629	415,126	412,623	410,119	407,616	405,112	402,609	400,106	397,602	395,099	392,596	390,092	387,589	
ELECT DATA PROCESS EQ	391.1	34,161	30,730	28,619	42,567	39,695	40,857	43,779	39,885	36,064	32,169	28,273	24,377	41,201	
LAPTOP COMPUTERS	391.2	(21,819)	(27,159)	(32,500)	(37,840)	(43,180)	(48,521)	(53,861)	(59,201)	(64,542)	(69,882)	(75,222)	(80,563)	(85,903)	
Transportation Equipment	392.0	5,998,401	6,046,305	6,093,879	6,141,121	6,188,034	6,234,615	6,280,866	6,326,787	6,372,376	6,417,635	6,462,564	6,507,162	6,551,429	
Stores Equipment	393.0	380,738	378,410	376,083	373,755	371,427	369,100	366,772	364,444	362,117	359,789	357,461	355,134	352,806	
Tools Shop and Garage Equipment	394.0	1,252,733	1,252,013	1,251,280	1,250,535	1,249,905	1,249,263	1,248,608	1,247,940	1,247,259	1,246,565	1,245,858	1,245,138	1,244,405	
Laboratory Equipment	395.0	337,060	333,850	330,640	327,430	324,220	321,011	317,801	314,591	311,381	308,171	304,962	301,752	298,542	
Power Equipment	396.0	780,874	777,011	773,147	769,284	765,420	761,556	757,693	753,829	749,966	746,102	742,238	738,375	734,511	
Communication Equipment	397.0	596,644	589,046	581,446	573,845	566,251	558,655	551,059	543,462	535,864	528,265	520,666	513,065	505,464	
COMM EQP-SITESPECIFC	397.1	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
Miscellaneous Equipment	398.0	52,424	51,719	51,014	50,309	49,604	48,899	48,194	47,489	46,784	46,079	45,374	44,669	43,964	
OTH TANGIBLE PROPERTY	399.0	5,111	5,081	5,051	5,021	4,991	4,961	4,931	4,901	4,871	4,841	4,812	4,782	4,752	
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		243,386,551	243,469,926	243,602,772	256,465,163	256,413,853	256,895,560	257,445,424	257,716,588	257,987,172	258,396,640	258,275,348	258,150,999	259,852,527	259,700,944

Liberty Utilities (Granite State Electric) Corp.
Net Plant by FERC Account
Test Year 2022 and Rate Year 2023/2024

Year	2025	2025	2026	2026	2026	2026	2026	2026	
Month	11	12	1	2	3	4	5	6	
First of Month	11/1/25	12/1/25	1/1/26	2/1/26	3/1/26	4/1/26	5/1/26	6/1/26	
End of Month	11/30/25	12/31/25	1/31/26	2/28/26	3/31/26	4/30/26	5/31/26	6/30/26	
Beginning Balances									
ORGANIZATION	301.0	24,808	24,808	24,808	24,808	24,808	24,808	24,808	
Other Intangible assets	303.0	15,491,944	15,653,436	15,457,419	15,449,299	15,429,993	15,225,442	15,020,214	
Land and land rights	360.0	3,176,952	3,177,129	3,177,311	3,177,493	3,177,675	3,177,857	3,178,039	
Structures and improvements	361.0	1,254,662	1,252,238	1,249,814	1,247,390	1,244,967	1,242,543	1,240,119	
Station equipment	362.0	40,836,726	40,805,122	40,774,797	41,119,411	41,463,469	41,806,972	42,149,919	
Poles, towers and fixtures	364.0	58,912,308	60,766,076	61,010,342	61,253,559	61,495,727	61,736,847	61,976,919	
Overhead conductors, devices	365.0	64,799,705	67,671,435	67,663,225	67,654,407	67,644,983	67,634,950	67,624,311	
Underground conduit	366.0	6,520,911	8,173,275	8,175,954	8,178,611	8,181,245	8,183,857	8,186,446	
Underground conductors, device	367.0	12,368,759	12,325,026	12,281,294	12,237,561	12,193,829	12,150,096	12,106,364	
Line transformers	368.0	16,235,221	16,199,824	16,164,166	16,128,245	16,092,061	16,055,616	16,018,908	
Services	369.0	8,570,597	8,525,249	8,479,900	8,434,552	8,389,203	8,343,854	8,298,506	
Meters	370.0	4,076,775	4,048,732	4,021,650	3,994,179	3,966,318	3,938,068	3,909,428	
INSTALTN ON CUST PREM	371.0	977,509	969,069	960,629	952,188	943,748	935,308	926,868	
Leased Prop on Customers' Prem	372.0	23,758	23,758	23,758	23,758	23,758	23,758	23,758	
Street lighting, signal system	373.0	2,972,825	2,969,081	2,965,635	2,962,162	2,958,665	2,955,141	2,951,592	
UG STREET LIGHTING	373.1	(42,745)	(45,309)	(47,872)	(50,435)	(52,999)	(55,562)	(58,126)	
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	-	-	-	-	-	-	-	
Land	389.0	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	1,620,372	
Structures and Improvements	390.0	11,650,313	12,307,450	12,281,046	12,254,642	12,228,238	12,201,834	12,175,430	
Office Furniture and Improvement	391.0	382,582	380,079	377,575	375,072	372,569	370,065	367,562	
ELECT DATA PROCESS EQ	391.1	33,571	1,086,926	1,067,403	1,052,709	1,037,785	1,018,102	998,412	
LAPTOP COMPUTERS	391.2	(96,584)	(101,924)	(107,264)	(112,605)	(117,945)	(123,285)	(128,626)	
Transportation Equipment	392.0	6,638,972	6,682,247	6,727,692	6,772,796	6,817,560	6,861,983	6,906,065	
Stores Equipment	393.0	348,151	345,823	343,495	341,168	338,840	336,512	334,184	
Tools Shop and Garage Equipment	394.0	1,242,901	1,242,129	1,241,477	1,240,812	1,240,133	1,239,441	1,238,735	
Laboratory Equipment	395.0	292,122	288,913	285,703	282,493	279,283	276,073	272,864	
Power Equipment	396.0	726,784	722,920	719,057	715,193	711,330	707,466	703,602	
Communication Equipment	397.0	490,260	482,656	475,059	467,460	459,861	452,260	444,659	
COMM EQP-SITESPECIFC	397.1	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
Miscellaneous Equipment	398.0	42,554	41,849	41,144	40,439	39,734	39,029	38,323	
OTH TANGIBLE PROPERTY	399.0	4,692	4,662	4,632	4,602	4,572	4,542	4,512	
LAND AND LAND RIGHTS	601.0	-	-	-	-	-	-	-	
Total		259,577,404	267,643,050	267,460,218	267,842,340	268,209,780	268,383,949	268,554,168	278,456,667

Liberty Utilities (Granite State Electric) Corp.
Depreciation Rates

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1

Account	Acct. No.	Annual Depreciation Rate	Composite Monthly Rate
ORGANIZATION	301.0	0.00%	0.000%
Other Intangible assets	303.0	29.16%	2.430%
Land and land rights	360.0	0.00%	0.000%
Structures and improvements	361.0	1.48%	0.123%
Station equipment	362.0	1.65%	0.138%
Poles, towers and fixtures	364.0	2.85%	0.238%
Overhead conductors, devices	365.0	3.04%	0.253%
Underground conduit	366.0	1.64%	0.137%
Underground conductors, device	367.0	2.55%	0.213%
Line transformers	368.0	3.82%	0.318%
Services	369.0	3.16%	0.263%
Meters	370.0	10.59%	0.883%
INSTALTN ON CUST PREM	371.0	6.80%	0.567%
Leased Prop on Customers' Prem	372.0	0.00%	0.000%
Street lighting, signal system	373.0	2.89%	0.241%
UG STREET LIGHTING	373.1	2.89%	0.241%
Computer hardware (Regional Transmi:	382.0	0.00%	0.000%
Land	389.0	0.00%	0.000%
Structures and Improvements	390.0	2.09%	0.174%
Office Furniture and Improvement	391.0	5.19%	0.433%
ELECT DATA PROCESS EQ	391.1	19.41%	1.618%
LAPTOP COMPUTERS	391.2	26.67%	2.223%
Transportation Equipment	392.0	5.29%	0.441%
Stores Equipment	393.0	5.45%	0.454%
Tools Shop and Garage Equipment	394.0	3.82%	0.318%
Laboratory Equipment	395.0	6.75%	0.563%
Power Equipment	396.0	2.33%	0.194%
Communication Equipment	397.0	4.70%	0.392%
COMM EQP-SITE SPECIFC	397.1	0.00%	0.000%
Miscellaneous Equipment	398.0	6.26%	0.522%
OTH TANGIBLE PROPERTY	399.0	6.26%	0.522%
LAND AND LAND RIGHTS	601.0	0.00%	0.000%

*includes COR rate

**Liberty Utilities (Granite State Electric) Corp.
Beginning Plant Balance**

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1

Account	Acct. No.	Gross Balance as of 12/31/2022	Accumulated Reserve as of 12/31/2022 (including COR Reserve)	Adjustments to Accum Reserve	Net Plant as of 12/31/2022
ORGANIZATION	301.0	24,808	-		24,808
Other Intangible assets	303.0	28,664,069	12,205,701		16,458,368
Land and land rights	360.0	3,172,947	-		3,172,947
Structures and improvements	361.0	1,965,160	625,669		1,339,491
Station equipment	362.0	42,392,278	12,743,471		29,648,807
Poles, towers and fixtures	364.0	61,851,834	24,821,122		37,030,712
Overhead conductors, devices	365.0	87,883,300	26,293,906		61,589,394
Underground conduit	366.0	7,098,394	2,192,653		4,905,741
Underground conductors, device	367.0	20,580,041	6,680,641		13,899,400
Line transformers	368.0	35,203,759	17,894,958		17,308,801
Services	369.0	17,221,000	7,063,200		10,157,800
Meters	370.0	6,785,898	1,910,146		4,875,752
INSTALTN ON CUST PREM	371.0	1,489,464	216,544	(23,758)	1,296,678
Leased Prop on Customers' Prem	372.0	-	(23,758)	23,758	-
Street lighting, signal system	373.0	5,656,232	2,560,285		3,095,947
UG STREET LIGHTING	373.1	1,064,383	1,017,410		46,973
Computer hardware (Regional Transmis	382.0	-	-		-
Land	389.0	1,620,372	-		1,620,372
Structures and Improvements	390.0	13,633,948	2,038,729	(39,900)	11,635,119
Office Furniture and Improvement	391.0	578,813	108,613		470,200
ELECT DATA PROCESS EQ	391.1	165,300	117,513	15,700	32,087
LAPTOP COMPUTERS	391.2	240,285	149,957	24,200	66,128
Transportation Equipment	392.0	5,831,875	1,633,887		4,197,988
Stores Equipment	393.0	512,515	82,896		429,619
Tools Shop and Garage Equipment	394.0	1,491,530	226,573		1,264,957
Laboratory Equipment	395.0	570,633	166,167		404,466
Power Equipment	396.0	1,989,837	1,127,827		862,010
Communication Equipment	397.0	1,993,169	1,234,490		758,679
COMM EQP-SITE SPECIFC	397.1	54,352	54,352		(0)
Miscellaneous Equipment	398.0	135,147	67,918		67,229
OTH TANGIBLE PROPERTY	399.0	5,740	-		5,740
LAND AND LAND RIGHTS	601.0	-	-		-
Total		349,877,082	123,210,870	-	226,666,212
CWIP	107.0	15,266,206			

Liberty Utilities (Granite State Electric) Corp.
 Docket No. DE 23-039

Liberty Utilities (Granite State Electric) Corp.
 CAPEX and Additions

Granite State Electric

Plant Account	Project	Project Name	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24
370 Meters (Distribution Plant)	NH 00002	01659 Granite St. Meter Purchases	15,000	15,000	15,000	30,000	40,000	50,000	50,000	50,000	65,000	60,000	50,000	60,000	15,450	15,450
368 Line Transformers (Distribution Plant)	NH 00003	01660 Granite St. Transformer Purchases	30,907	30,907	30,907	61,813	82,418	103,022	103,022	103,022	133,929	123,626	103,022	123,626	30,907	30,907
365 Overhead conductors and devices (Distribution Plant)	NH 00004	01663 GS Storm Program Proj	-	-	-	-	-	-	-	-	-	-	-	-	9,000	9,000
362 Station equipment (Distribution Plant)	NH 00005	01737 GSE-Dist-Subs Blanket	-	-	-	-	-	-	-	-	-	-	-	-	15,691	15,691
362 Station equipment (Distribution Plant)	GSE 00002	12L1-12L2 Battery Storage	-	-	-	-	-	-	-	-	-	-	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00001	2022 Cloud-Analytics - New Hampshire Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
366 Underground conduit (Distribution Plant)	NH 00042	23kV Cable Inspection and Replacement Program	-	-	-	-	-	-	-	-	-	-	-	-	1,500	1,500
390 Structures and improvements (General Plant)	NH 00006	Add on to Garage in Salem	-	-	-	-	-	-	-	-	-	-	-	-	2,472	2,472
362 Station equipment (Distribution Plant)	NH 00001	Air Break Switch Upgrade Program	-	-	-	-	-	-	-	-	-	-	-	-	4,500	4,500
397 Communication equipment (General Plant)		AMI - Head-end	-	-	-	-	-	-	-	-	-	-	-	-	-	-
370 Meters (Distribution Plant)	NH 00062	AMI - Meters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program	-	-	-	-	-	-	-	-	-	-	-	-	75,000	75,000
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Acworth Rd, Alstead	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Prospect Hill, Walpole	-	-	-	-	-	-	-	-	-	-	-	-	-	-
362 Station equipment (Distribution Plant)	GSE 00003	Barron Ave Substation- Decommission & Removal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00007	Dist-Damage&Failure Blanket	57,112	57,112	57,112	114,224	152,298	190,373	190,373	190,373	247,485	228,448	190,373	228,448	67,800	67,800
365 Overhead conductors and devices (Distribution Plant)	NH 00008	Distribution Feeder Power Factor Correction	-	-	-	-	-	-	-	-	-	-	-	-	1,500	1,500
365 Overhead conductors and devices (Distribution Plant)	NH 00045	Feeder Getaway Cable Replacement	-	-	-	-	-	-	-	-	-	-	-	-	7,500	7,500
364 Poles, towers and fixtures (Distribution Plant)	NH 00046	Finance Unalloc Burden	-	-	-	-	-	-	-	-	-	-	-	-	6,000	6,000
362 Station equipment (Distribution Plant)	NH 00063	GSE Backup Battery Program (Phase 2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00010	GSE Distributed Generation Blanket	1,500	1,500	1,500	3,000	4,000	5,000	5,000	5,000	6,500	6,000	5,000	6,000	1,500	1,500
390 Structures and improvements (General Plant)	NH 00047	GSE Facilities Capital Improvements	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	18,000	18,000
364 Poles, towers and fixtures (Distribution Plant)	NH 00011	GSE-Dist-3rd Party Attach Blanket	6,000	6,000	6,000	12,000	16,000	20,000	20,000	20,000	26,000	24,000	20,000	24,000	6,180	6,180
365 Overhead conductors and devices (Distribution Plant)	NH 00012	GSE-Dist-Asset Replace Blanket	12,000	12,000	12,000	24,000	32,000	40,000	40,000	40,000	52,000	48,000	40,000	48,000	13,905	13,905
394 Tools, shop and garage equipment (General Plant)	NH 00048	GSE-Dist-Genl Equip Blanket	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	1,545	1,545
360 Land and land rights (Distribution Plant)	NH 00013	GSE-Dist-Land/Land Rights Blanket	-	-	-	-	-	-	-	-	-	-	-	-	62	62
365 Overhead conductors and devices (Distribution Plant)	NH 00014	GSE-Dist-Load Relief Blanket	-	-	-	-	-	-	-	-	-	-	-	-	6,273	6,273
370 Meters (Distribution Plant)	NH 00015	GSE-Dist-Meter Blanket	-	-	-	-	-	-	-	-	-	-	-	-	155	155
364 Poles, towers and fixtures (Distribution Plant)	NH 00026	GSE-Dist-New Bus-Comm Blanket	45,646	45,646	45,646	91,293	121,724	152,155	152,155	152,155	197,801	182,586	152,155	161,038	54,690	54,690
364 Poles, towers and fixtures (Distribution Plant)	NH 00027	GSE-Dist-New Bus-Resid Blanket	45,646	45,646	45,646	91,293	121,724	152,155	152,155	152,155	197,801	182,586	152,155	161,038	66,862	66,862
364 Poles, towers and fixtures (Distribution Plant)	NH 00016	GSE-Dist-Public Require Blanket	14,999	14,999	14,999	29,999	39,999	49,998	49,998	49,998	65,016	59,998	49,998	59,998	17,047	17,047
364 Poles, towers and fixtures (Distribution Plant)	NH 00017	GSE-Dist-Reliability Blanket	28,543	28,543	42,814	42,814	42,814	42,814	42,814	42,814	42,814	42,814	42,814	57,588	23,349	23,349
373 Street lighting and signal systems (Distribution Plant)	NH 00018	GSE-Dist-St Light Blanket	3,750	3,750	3,750	7,500	10,000	12,500	12,500	12,500	16,250	15,000	12,500	15,000	3,750	3,750
397 Communication equipment (General Plant)	NH 00019	GSE-Dist-Telecomm Blanket	-	-	-	-	-	-	-	-	-	-	-	-	77	77
366 Underground conduit (Distribution Plant)	NH 00049	IE-NN UG Structures and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	4,500	4,500
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement	-	-	-	-	-	-	-	-	-	-	-	-	48,000	48,000
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Acres	-	-	-	-	-	-	-	-	-	-	-	-	-	-
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Valley	-	-	-	-	-	-	-	-	-	-	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00020	Install Lebanon 1L2 Feeder Tie - Plainfield	-	-	-	-	-	-	-	-	-	-	-	-	2,250	2,250
364 Poles, towers and fixtures (Distribution Plant)	NH 00021	Install Lebanon 1L2-1L3 Feeder Tie	-	-	-	-	-	-	-	-	-	-	-	-	10,350	10,350
364 Poles, towers and fixtures (Distribution Plant)	NH 00030	Install Service to Tuscan Village South Line	30,000	30,000	30,000	60,000	80,000	100,000	100,000	100,000	130,000	120,000	100,000	120,000	30,000	30,000
364 Poles, towers and fixtures (Distribution Plant)	NH 00022	Install Vilas Bridge 12L1-12L2 Feeder Tie	-	-	-	-	-	-	-	-	-	-	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	NH 00051	IT Systems & Equipment - Blanket	3,750	3,750	3,750	7,500	10,000	12,500	12,500	12,500	16,250	15,000	12,500	15,000	3,750	3,750
303 Miscellaneous intangible plant (Intangible Plant)	NH 00052	IT Systems Allocations - Corporate	1,500	1,500	1,500	3,000	4,000	5,000	5,000	5,000	6,500	6,000	5,000	6,000	1,500	1,500
364 Poles, towers and fixtures (Distribution Plant)	NH 00023	Lebanon Area Low Voltage Mitigation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
390 Structures and improvements (General Plant)	GSE 00004	Lebanon New Building	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00024	NN D-Line Work Found by Insp.	-	-	-	-	-	-	-	-	-	-	-	-	1,500	1,500
364 Poles, towers and fixtures (Distribution Plant)	NH 00064	Reliability Projects (Bellows Falls, etc.)	-	-	-	-	-	-	631,667	631,667	631,667	631,667	631,667	631,667	517,500	517,500
365 Overhead conductors and devices (Distribution Plant)	NH 00031	PS&I Activity - New Hampshire	-	-	-	-	-	-	-	-	-	-	-	-	3,000	3,000
365 Overhead conductors and devices (Distribution Plant)	NH 00055	Rebuild Lockhaven Rd Enfield Phase 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00056	Remove 1303 Line - Wilder Junction to Sachem Jct.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00032	Reserve for New Business Commercial Unident specific & SC	-	-	-	-	-	-	-	-	-	-	-	-	4,774	4,774
364 Poles, towers and fixtures (Distribution Plant)	NH 00033	Reserve for New Business Residential	-	-	-	-	-	-	-	-	-	-	-	-	4,774	4,774
362 Station equipment (Distribution Plant)	NH 00061	Rockingham West Circuit	-	-	-	-	-	-	-	-	1,000,000	1,000,000	1,000,000	-	-	-
362 Station equipment (Distribution Plant)	GSE 00005	Salem Depot Substation- Decommission & Removal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	NH 00057	SAP Placeholder - GSE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
391.1 Computer Hardware (General Plant)	NH 00037	SCADA and Distribution Automation	-	-	-	-	-	-	-	-	-	-	-	-	1,500	1,500
303 Miscellaneous intangible plant (Intangible Plant)	NH 00058	SCADA Data center upgrades	-	-	-	-	-	-	-	-	-	-	-	-	3,000	3,000
390 Structures and improvements (General Plant)	NH 00025	Security Conversion GSE	750	750	750	1,500	2,000	2,500	2,500	2,500	3,250	3,000	2,500	3,000	-	-
392 Transportation equipment (General Plant)	NH 00059	Transportation Fleet & Equip. Blanket	51,000	51,000	51,000	102,000	136,000	170,000	170,000	170,000	221,000	204,000	170,000	204,000	30,000	30,000
365 Overhead conductors and devices (Distribution Plant)	NH 00060	Underperforming Feeder Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00006	Corporate: Customer Experience/Big Data	-	-	-	-	-	10,331	31,344	31,344	31,344	31,344	31,344	31,344	31,344	31,344
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00007	Corporate: Total Rewards	1,548	1,548	1,548	1,548	1,548	1,548	1,548	1,548	1,548	1,548	1,548	1,548	2,755	2,755
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00008	Corporate: Corporate Communications	3,149	3,149	3,149	3,149	3,149	3,149	3,149	3,149	3,149	3,149	3,149	3,149	3,149	1,706
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00009	Corporate: Talent Acquisition	262	262	262	262	262	262	262	262	262	262	262	262	-	-
391.1 Computer Hardware (Distribution Plant)	GSE 00010	IT Other Projects	1,559	1,778	2,248	2,753	3,576	3,024	2,814	2,815	3,220	2,855	3,017	2,643	4,020	4,020
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00010	IT Other Projects	60,810	69,345	87,655	107,372	139,471	117,954	109,751	109,774	125,591	111,327	117,676	103,096	156,789	156,789
Total			436,391	445,144	478,196	817,979	1,063,941	1,265,245	1,909,510	1,909,534	3,245,335	3,124,167	2,917,639	2,087,405	1,313,726	1,313,726

Liberty Utilities (Granite State Electric) Corp.
Docket No. DE 23-039

Liberty Utilities (Granite State Electric) Corp.
CAPEX and Additions

Granite State Electric

Plant Account	Project	Project Name	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
370 Meters (Distribution Plant)	NH 00002	01659 Granite St. Meter Purchases	15,450	30,900	41,200	51,500	51,500	51,500	66,950	61,800	51,500	61,800	15,914	15,914	15,914	31,827
368 Line Transformers (Distribution Plant)	NH 00003	01660 Granite St. Transformer Purchases	30,907	61,813	82,418	103,022	103,022	103,022	133,929	123,626	103,022	123,626	30,907	30,907	30,907	61,813
365 Overhead conductors and devices (Distribution Plant)	NH 00004	01663 GS Storm Program Proj	9,000	18,000	24,000	30,000	30,000	30,000	39,000	36,000	30,000	36,000	9,270	9,270	9,270	18,540
362 Station equipment (Distribution Plant)	NH 00005	01737 GSE-Dist-Subs Blanket	15,691	31,381	41,842	52,302	52,302	52,302	67,993	62,763	52,302	62,763	16,052	16,052	16,052	32,104
362 Station equipment (Distribution Plant)	GSE 00002	12L1-12L2 Battery Storage	-	-	-	-	-	-	-	-	-	-	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00001	2022 Cloud-Analytics -- New Hampshire Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
366 Underground conduit (Distribution Plant)	NH 00042	23kV Cable Inspection and Replacement Program	1,500	3,000	4,000	5,000	5,000	5,000	6,500	6,000	5,000	6,000	1,500	1,500	1,500	3,000
390 Structures and improvements (General Plant)	NH 00006	Add on to Garage in Salem	2,472	4,944	6,592	8,240	8,240	8,240	10,712	9,888	8,240	9,888	2,472	2,472	2,472	4,944
362 Station equipment (Distribution Plant)	NH 00001	Air Break Switch Upgrade Program	4,500	9,000	12,000	15,000	15,000	15,000	19,500	18,000	15,000	18,000	-	-	-	-
397 Communication equipment (General Plant)		AMI - Head-end	-	-	-	-	-	-	-	-	-	-	-	-	-	633,333
370 Meters (Distribution Plant)	NH 00062	AMI - Meters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program	75,000	150,000	200,000	250,000	250,000	250,000	325,000	300,000	250,000	300,000	77,250	77,250	77,250	154,500
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Acworth Rd, Alstead	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Prospect Hill, Walpole	-	-	-	-	-	-	-	-	-	-	-	-	-	-
362 Station equipment (Distribution Plant)	GSE 00003	Barron Ave Substation- Decommission & Removal	-	-	-	-	-	-	-	-	-	-	-	-	15,000	30,000
365 Overhead conductors and devices (Distribution Plant)	NH 00007	Dist-Damage&Failure Blanket	67,800	135,600	180,800	226,000	226,000	226,000	293,800	271,200	226,000	271,200	63,654	63,654	63,654	127,308
365 Overhead conductors and devices (Distribution Plant)	NH 00008	Distribution Feeder Power Factor Correction	1,500	3,000	4,000	5,000	5,000	5,000	6,500	6,000	5,000	6,000	1,500	1,500	1,500	3,000
365 Overhead conductors and devices (Distribution Plant)	NH 00045	Feeder Getaway Cable Replacement	7,500	15,000	20,000	25,000	25,000	25,000	32,500	30,000	25,000	30,000	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00046	Finance Unallocl Burden	6,000	12,000	16,000	20,000	20,000	20,000	26,000	24,000	20,000	24,000	6,000	6,000	6,000	12,000
362 Station equipment (Distribution Plant)	NH 00063	GSE Backup Battery Program (Phase 2)	-	-	-	-	-	-	-	-	-	-	-	375,000	375,000	375,000
365 Overhead conductors and devices (Distribution Plant)	NH 00010	GSE Distributed Generation Blanket	1,500	3,000	4,000	5,000	5,000	5,000	6,500	6,000	5,000	6,000	1,500	1,500	1,500	3,000
390 Structures and improvements (General Plant)	NH 00047	GSE Facilities Capital Improvements	18,000	36,000	48,000	60,000	60,000	60,000	78,000	72,000	60,000	72,000	18,000	18,000	18,000	36,000
364 Poles, towers and fixtures (Distribution Plant)	NH 00011	GSE-Dist-3rd Party Attach Blanket	6,180	12,360	16,480	20,600	20,600	20,600	26,780	24,720	20,600	24,720	6,365	6,365	6,365	12,731
365 Overhead conductors and devices (Distribution Plant)	NH 00012	GSE-Dist-Asset Replace Blanket	13,905	27,810	37,080	46,350	46,350	46,350	60,255	55,620	46,350	55,620	14,322	14,322	14,322	28,644
394 Tools, shop and garage equipment (General Plant)	NH 00048	GSE-Dist-Genl Equip Blanket	1,545	3,090	4,120	5,150	5,150	5,150	6,695	6,180	5,150	6,180	1,591	1,591	1,591	3,183
360 Land and land rights (Distribution Plant)	NH 00013	GSE-Dist-Land/Land Rights Blanket	62	124	165	206	206	206	268	247	206	247	64	64	64	127
365 Overhead conductors and devices (Distribution Plant)	NH 00014	GSE-Dist-Load Relief Blanket	6,273	12,545	16,727	20,909	20,909	20,909	27,182	25,091	20,909	25,091	6,365	6,365	6,365	12,731
370 Meters (Distribution Plant)	NH 00015	GSE-Dist-Meter Blanket	155	309	412	515	515	515	670	618	515	618	159	159	159	318
364 Poles, towers and fixtures (Distribution Plant)	NH 00026	GSE-Dist-New Bus-Comm Blanket	54,690	109,379	145,839	182,298	182,298	182,298	236,988	218,758	182,298	218,758	50,150	50,150	50,150	100,300
364 Poles, towers and fixtures (Distribution Plant)	NH 00027	GSE-Dist-New Bus-Resid Blanket	66,862	133,724	178,298	222,873	222,873	222,873	289,735	267,448	222,873	267,447	62,688	62,688	62,688	125,375
364 Poles, towers and fixtures (Distribution Plant)	NH 00016	GSE-Dist-Public Require Blanket	17,047	34,093	45,457	56,822	56,822	56,822	73,868	68,186	56,822	68,186	17,558	17,558	17,558	35,116
364 Poles, towers and fixtures (Distribution Plant)	NH 00017	GSE-Dist-Reliability Blanket	23,349	46,698	62,264	77,831	77,831	77,831	101,180	93,397	77,831	93,397	23,957	23,957	23,957	47,914
373 Street lighting and signal systems (Distribution Plant)	NH 00018	GSE-Dist-St Light Blanket	3,750	7,500	10,000	12,500	12,500	12,500	16,250	15,000	12,500	15,000	3,863	3,863	3,863	7,725
397 Communication equipment (General Plant)	NH 00019	GSE-Dist-Telecomm Blanket	77	155	206	258	258	258	335	309	258	309	80	80	80	159
366 Underground conduit (Distribution Plant)	NH 00049	IE-NN UG Structures and Equipment	4,500	9,000	12,000	15,000	15,000	15,000	19,500	18,000	15,000	18,000	4,500	4,500	4,500	9,000
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement	48,000	96,000	128,000	160,000	160,000	160,000	208,000	192,000	160,000	192,000	49,440	49,440	49,440	98,880
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Acres	-	-	-	-	-	-	-	-	-	-	-	-	-	-
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Valley	-	-	-	-	-	-	-	-	-	-	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00020	Install Lebanon 1L2 Feeder Tie - Plainfield	2,250	4,500	6,000	7,500	7,500	7,500	9,750	9,000	7,500	9,000	45,000	45,000	45,000	90,000
364 Poles, towers and fixtures (Distribution Plant)	NH 00021	Install Lebanon 1L1-1L3 Feeder Tie	10,350	20,700	27,600	34,500	34,500	34,500	44,850	41,400	34,500	41,400	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00030	Install Service to Tuscan Village South Line	30,000	60,000	80,000	100,000	100,000	100,000	130,000	120,000	100,000	120,000	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00022	Install Vilas Bridge 12L1-12L2 Feeder Tie	-	-	-	-	-	-	-	-	-	-	2,250	2,250	2,250	4,500
303 Miscellaneous intangible plant (Intangible Plant)	NH 00051	IT Systems & Equipment - Blanket	3,750	7,500	10,000	12,500	12,500	12,500	16,250	15,000	12,500	15,000	3,863	3,863	3,863	7,725
303 Miscellaneous intangible plant (Intangible Plant)	NH 00052	IT Systems Allocations - Corporate	1,500	3,000	4,000	5,000	5,000	5,000	6,500	6,000	5,000	6,000	1,500	1,500	1,500	3,000
364 Poles, towers and fixtures (Distribution Plant)	NH 00023	Lebanon Area Low Voltage Mitigation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
390 Structures and improvements (General Plant)	GSE 00004	Lebanon New Building	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00024	NN D-Line Work Found by Insp.	1,500	3,000	4,000	5,000	5,000	5,000	6,500	6,000	5,000	6,000	1,500	1,500	1,500	3,000
364 Poles, towers and fixtures (Distribution Plant)	NH 00064	Reliability Projects (Belows Falls, etc.)	517,500	517,500	517,500	517,500	517,500	517,500	517,500	517,500	517,500	517,500	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00031	PS&I Activity - New Hampshire	3,000	6,000	8,000	10,000	10,000	10,000	13,000	12,000	10,000	12,000	3,000	3,000	3,000	6,000
365 Overhead conductors and devices (Distribution Plant)	NH 00055	Rebuild Lockhaven Rd Enfield Phase 1	-	-	-	-	-	-	-	-	-	-	-	-	40,000	40,000
365 Overhead conductors and devices (Distribution Plant)	NH 00056	Remove 1303 Line - Wilder Junction to Sachem Jct.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00032	Reserve for New Business Commercial Unident specific & SC	4,774	9,548	12,731	15,914	15,914	15,914	20,688	19,096	15,914	19,096	4,774	4,774	4,774	9,548
364 Poles, towers and fixtures (Distribution Plant)	NH 00033	Reserve for New Business Residential	4,774	9,548	12,731	15,914	15,914	15,914	20,688	19,096	15,914	19,096	4,774	4,774	4,774	9,548
362 Station equipment (Distribution Plant)	NH 00061	Rockingham West Circuit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
362 Station equipment (Distribution Plant)	GSE 00005	Salem Depot Substation- Decommission & Removal	-	-	-	-	-	-	-	-	-	-	15,000	15,000	15,000	30,000
303 Miscellaneous intangible plant (Intangible Plant)	NH 00057	SAP Placeholder - GSE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
391.1 Computer Hardware (General Plant)	NH 00037	SCADA and Distribution Automation	1,500	3,000	4,000	5,000	5,000	5,000	6,500	6,000	5,000	6,000	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	NH 00058	SCADA Data center upgrades	3,000	6,000	8,000	10,000	10,000	10,000	13,000	12,000	10,000	12,000	-	-	-	-
390 Structures and improvements (General Plant)	NH 00025	Security Conversion GSE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
392 Transportation equipment (General Plant)	NH 00059	Transportation Fleet & Equip. Blanket	30,000	60,000	80,000	100,000	100,000	100,000	130,000	120,000	100,000	120,000	30,000	30,000	30,000	60,000
365 Overhead conductors and devices (Distribution Plant)	NH 00060	Underperforming Feeder Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00006	Corporate: Customer Experience/Big Data	31,344	31,344	31,344	31,344	30,498	30,498	30,498	30,498	30,498	30,498	31,344	31,344	31,344	31,344
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00007	Corporate: Total Rewards	2,755	2,755	2,755	2,755	2,755	2,755	2,755	2,755	2,755	2,755	918	918	918	918
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00008	Corporate: Corporate Communications	1,706	1,												

Liberty Utilities (Granite State Electric) Corp.
Docket No. DE 23-039

Liberty Utilities (Granite State Electric) Corp.
CAPEX and Additions

Granite State Electric

Plant Account	Project	Project Name	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27
370 Meters (Distribution Plant)	NH 00002	01659 Granite St Meter Purchases	54,636	54,636	71,027	65,564	54,636	65,564	16,883	16,883	16,883	33,765	45,020	56,275	56,275	56,275
368 Line Transformers (Distribution Plant)	NH 00003	01660 Granite St Transformer Purchases	103,022	103,022	133,929	123,626	103,022	123,626	30,907	30,907	30,907	61,813	82,418	103,022	103,022	103,022
365 Overhead conductors and devices (Distribution Plant)	NH 00004	01663 GS Storm Program Proj	31,827	31,827	41,375	38,192	31,827	38,192	9,835	9,835	9,835	19,669	26,225	32,782	32,782	32,782
362 Station equipment (Distribution Plant)	NH 00005	01737 GSE-Dist-Subs Blanket	55,112	55,112	71,646	66,134	55,112	66,134	17,030	17,030	17,030	34,059	45,412	56,765	56,765	56,765
362 Station equipment (Distribution Plant)	GSE 00002	12L1-12L2 Battery Storage	-	-	-	-	-	-	-	-	-	-	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00001	2022 Cloud-Analytics -- New Hampshire Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
366 Underground conduit (Distribution Plant)	NH 00042	23kV Cable Inspection and Replacement Program	5,150	5,150	6,695	6,180	5,150	6,180	-	-	-	-	-	-	-	-
390 Structures and improvements (General Plant)	NH 00006	Add on to Garage in Salem	-	-	-	-	-	-	-	-	-	-	-	-	-	-
362 Station equipment (Distribution Plant)	NH 00001	Air Break Switch Upgrade Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-
397 Communication equipment (General Plant)		AMI - Head-end	-	-	-	-	-	-	-	-	-	-	-	-	-	-
370 Meters (Distribution Plant)	NH 00062	AMI - Meters	1,238,889	1,238,889	1,238,889	1,238,889	1,238,889	1,238,888	1,238,890	1,238,889	1,238,889	1,238,889	1,238,889	1,238,889	1,238,889	1,238,889
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program	265,225	265,225	344,793	318,270	265,225	318,270	81,955	81,955	81,955	163,909	218,545	273,182	273,182	273,182
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Acworth Rd, Alstead	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Prospect Hill, Walpole	-	-	-	-	-	-	-	-	-	-	-	-	-	-
362 Station equipment (Distribution Plant)	GSE 00003	Barron Ave Substation- Decommission & Removal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00007	Dist-Damage&Failure Blanket	218,545	218,545	284,109	262,254	218,545	262,254	67,531	67,531	67,531	135,061	180,081	225,102	225,102	225,102
365 Overhead conductors and devices (Distribution Plant)	NH 00008	Distribution Feeder Power Factor Correction	7,500	7,500	9,750	9,000	7,500	9,000	2,318	2,318	2,318	4,635	6,180	7,725	7,725	7,725
365 Overhead conductors and devices (Distribution Plant)	NH 00045	Feeder Getaway Cable Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00046	Finance Unalloc Burden	-	-	-	-	-	-	-	-	-	-	-	-	-	-
362 Station equipment (Distribution Plant)	NH 00063	GSE Backup Battery Program (Phase 2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00010	GSE Distributed Generation Blanket	5,000	5,000	6,500	6,000	5,000	6,000	1,500	1,500	1,500	3,000	4,000	5,000	5,000	5,000
390 Structures and improvements (General Plant)	NH 00047	GSE Facilities Capital Improvements	61,800	61,800	80,340	74,160	61,800	74,160	19,096	19,096	19,096	38,192	50,923	63,654	63,654	63,654
364 Poles, towers and fixtures (Distribution Plant)	NH 00011	GSE-Dist-3rd Party Attach Blanket	21,855	21,855	28,411	26,225	21,855	26,225	6,753	6,753	6,753	13,506	18,008	22,510	22,510	22,510
365 Overhead conductors and devices (Distribution Plant)	NH 00012	GSE-Dist-Asset Replace Blanket	49,173	49,173	63,925	59,007	49,173	59,007	15,194	15,194	15,194	30,389	40,518	50,648	50,648	50,648
394 Tools, shop and garage equipment (General Plant)	NH 00048	GSE-Dist-Genl Equip Blanket	5,464	5,464	7,103	6,556	5,464	6,556	1,688	1,688	1,688	3,377	4,502	5,628	5,628	5,628
360 Land and land rights (Distribution Plant)	NH 00013	GSE-Dist-Land/Land Rights Blanket	219	219	284	262	219	262	68	68	68	135	180	225	225	225
365 Overhead conductors and devices (Distribution Plant)	NH 00014	GSE-Dist-Load Relief Blanket	21,855	21,855	28,411	26,225	21,855	26,225	6,753	6,753	6,753	13,506	18,008	22,510	22,510	22,510
370 Meters (Distribution Plant)	NH 00015	GSE-Dist-Meter Blanket	546	546	710	656	546	656	169	169	169	338	450	563	563	563
364 Poles, towers and fixtures (Distribution Plant)	NH 00026	GSE-Dist-New Bus-Comm Blanket	172,182	172,182	223,837	206,619	172,182	206,619	53,204	53,204	53,204	106,409	141,878	177,348	177,348	177,348
364 Poles, towers and fixtures (Distribution Plant)	NH 00027	GSE-Dist-New Bus-Resid Blanket	215,228	215,228	279,796	258,274	215,228	258,274	66,505	66,505	66,505	133,011	177,348	221,685	221,685	221,685
364 Poles, towers and fixtures (Distribution Plant)	NH 00016	GSE-Dist-Public Require Blanket	60,282	60,282	78,367	72,339	60,282	72,339	18,627	18,627	18,627	37,254	49,673	62,091	62,091	62,091
364 Poles, towers and fixtures (Distribution Plant)	NH 00017	GSE-Dist-Reliability Blanket	82,252	82,252	106,928	98,703	82,252	98,703	25,416	25,416	25,416	50,832	67,776	84,720	84,720	84,720
373 Street lighting and signal systems (Distribution Plant)	NH 00018	GSE-Dist-ST Light Blanket	13,261	13,261	17,240	15,913	13,261	15,913	4,098	4,098	4,098	8,195	10,927	13,659	13,659	13,659
397 Communication equipment (General Plant)	NH 00019	GSE-Dist-Telecomm Blanket	273	273	355	328	273	328	84	84	84	169	225	281	281	281
366 Underground conduit (Distribution Plant)	NH 00049	IE-NN UG Structures and Equipment	15,450	15,450	20,085	18,540	15,450	18,540	4,774	4,774	4,774	9,548	12,731	15,914	15,914	15,914
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement	169,744	169,744	220,667	203,693	169,744	203,693	52,451	52,451	52,451	104,902	139,869	174,836	174,836	174,836
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Acres	-	-	-	-	-	-	-	-	-	-	-	-	-	-
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Valley	-	-	-	-	-	-	-	-	-	-	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00020	Install Lebanon 1L2 Feeder Tie- Plainfield	-	-	-	-	-	-	-	-	-	-	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00021	Install Lebanon 1L2-1L3 Feeder Tie	-	-	-	-	-	-	12,731	12,731	12,731	25,462	33,949	42,436	42,436	42,436
364 Poles, towers and fixtures (Distribution Plant)	NH 00030	Install Service to Tuscan Village South Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00022	Install Vilas Bridge 12L1-12L2 Feeder Tie	600,000	600,000	780,000	720,000	600,000	720,000	-	-	-	-	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	NH 00051	IT Systems & Equipment Blanket	13,261	13,261	17,240	15,914	13,261	15,914	4,098	4,098	4,098	8,195	10,927	13,659	13,659	13,659
303 Miscellaneous intangible plant (Intangible Plant)	NH 00052	IT Systems Allocations - Corporate	5,150	5,150	6,695	6,180	5,150	6,180	1,500	1,500	1,500	3,000	4,000	5,000	5,000	5,000
364 Poles, towers and fixtures (Distribution Plant)	NH 00023	Lebanon Area Low Voltage Mitigation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
390 Structures and improvements (General Plant)	GSE 00004	Lebanon New Building	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00024	NN D-Line Work Found by Insp.	5,150	5,150	6,695	6,180	5,150	6,180	1,591	1,591	1,591	3,183	4,244	5,305	5,305	5,305
364 Poles, towers and fixtures (Distribution Plant)	NH 00064	Reliability Projects (Belows Falls, etc.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00031	PS&I Activity - New Hampshire	10,000	10,000	13,000	12,000	10,000	12,000	3,000	3,000	3,000	6,000	8,000	10,000	10,000	10,000
365 Overhead conductors and devices (Distribution Plant)	NH 00055	Rebuild Lockhaven Rd Enfield Phase 1	100,000	100,000	100,000	100,000	100,000	100,000	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00056	Remove 1303 Line - Wilder Junction to Sachem Jct.	10,000	10,000	10,000	10,000	10,000	10,000	-	-	-	-	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00032	Reserve for New Business Commercial Unident specific & SC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00033	Reserve for New Business Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-
362 Station equipment (Distribution Plant)	NH 00061	Rockingham West Circuit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
362 Station equipment (Distribution Plant)	GSE 00005	Salem Depot Substation- Decommission & Removal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	NH 00057	SAP Placeholder - GSE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
391.1 Computer Hardware (General Plant)	NH 00037	SCADA and Distribution Automation	100,000	100,000	100,000	100,000	100,000	100,000	-	-	100,000	100,000	100,000	100,000	100,000	100,000
303 Miscellaneous intangible plant (Intangible Plant)	NH 00058	SCADA Data center upgrades	-	-	-	-	-	-	-	-	-	-	-	-	-	-
390 Structures and improvements (General Plant)	NH 00025	Security Conversion GSE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
392 Transportation equipment (General Plant)	NH 00059	Transportation Fleet & Equip. Blanket	103,000	103,000	133,900	123,600	103,000	123,600	31,827	31,827	31,827	63,654	84,872	106,090	106,090	106,090
365 Overhead conductors and devices (Distribution Plant)	NH 00060	Underperforming Feeder Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00006	Corporate: Customer Experience/Big Data	37,675	37,675	37,675	37,675	37,675	37,675	37,675	37,675	37,675	37,675	37,675	37,675	37,675	37,675
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00007	Corporate: Total Rewards	-	-	-	-	-	-	-	-	-	-	-	-	-	-
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00008	Corporate: Corporate Communications	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00009	Corporate: Talent Acquisition	-	-	-	-	-	-	-	-	-	-	-	-	-	-
391.1 Computer Hardware (Distribution Plant)	GSE 00010	IT Other Projects	431	431	431	431	431	431	431	431	431	431	431	431	431	431
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00010	IT Other Projects	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793
Total			3,877,655	3,877,655	4,589,304	4,352,088	3,877,655	4,352,087	1,853,078	1,853,077	1,953,077	2,510,661	2,882,384	3,254,107	3,216,432	3,216,432

Liberty Utilities (Granite State Electric) Corp.
 CAPEX and Additions

Granite State Electric

Plant Account	Project	Project Name	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24
370 Meters (Distribution Plant)	NH 00002	01659 Granite St Meter Purchases	41,667	41,667	41,667	42,917	42,917	42,917	42,917	42,917	42,917	42,917	42,917	42,917	42,917	42,917
368 Line Transformers (Distribution Plant)	NH 00003	01660 Granite St Transformer Purchases	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852
365 Overhead conductors and devices (Distribution Plant)	NH 00004	01663 GS Storm Program Proj									150,000					
362 Station equipment (Distribution Plant)	NH 00005	01737 GSE-Dist-Subs Blanket	-	-	-	43,585	43,585	43,585	43,585	43,585	43,585	43,585	43,585	43,585	43,585	43,585
362 Station equipment (Distribution Plant)	GSE 00002	12L1-12L2 Battery Storage														
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00001	2022 Cloud-Analytics -- New Hampshire Operations														
366 Underground conduit (Distribution Plant)	NH 00042	23kV Cable Inspection and Replacement Program	-	-	-	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167
390 Structures and improvements (General Plant)	NH 00006	Add on to Garage in Salem														
362 Station equipment (Distribution Plant)	NH 00001	Air Break Switch Upgrade Program												150,000		
397 Communication equipment (General Plant)		AMI - Head-end														
370 Meters (Distribution Plant)	NH 00062	AMI - Meters														
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program														
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Acworth Rd, Alstead														
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Prospect Hill, Walpole														
362 Station equipment (Distribution Plant)	GSE 00003	Barron Ave Substation- Decommission & Removal														
365 Overhead conductors and devices (Distribution Plant)	NH 00007	Dist-Damage&Failure Blanket	158,644	158,644	158,644	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334	188,334
365 Overhead conductors and devices (Distribution Plant)	NH 00008	Distribution Feeder Power Factor Correction														
365 Overhead conductors and devices (Distribution Plant)	NH 00045	Feeder Getaway Cable Replacement														
364 Poles, towers and fixtures (Distribution Plant)	NH 00046	Finance Unalloc Burden				16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667
362 Station equipment (Distribution Plant)	NH 00063	GSE Backup Battery Program (Phase 2)	-	-	-	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167
365 Overhead conductors and devices (Distribution Plant)	NH 00010	GSE Distributed Generation Blanket	4,167	4,167	200,000	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167
390 Structures and improvements (General Plant)	NH 00047	GSE Facilities Capital Improvements	-	-	200,000											
364 Poles, towers and fixtures (Distribution Plant)	NH 00011	GSE-Dist-3rd Party Attach Blanket	16,667	16,667	16,667	17,167	17,167	17,167	17,167	17,167	17,167	17,167	17,167	17,167	17,167	17,167
365 Overhead conductors and devices (Distribution Plant)	NH 00012	GSE-Dist-Asset Replace Blanket	33,333	33,333	33,333	38,625	38,625	38,625	38,625	38,625	38,625	38,625	38,625	38,625	38,625	38,625
394 Tools, shop and garage equipment (General Plant)	NH 00048	GSE-Dist-Genl Equip Blanket	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292
360 Land and land rights (Distribution Plant)	NH 00013	GSE-Dist-Land/Land Rights Blanket	-	-	-	172	172	172	172	172	172	172	172	172	172	172
365 Overhead conductors and devices (Distribution Plant)	NH 00014	GSE-Dist-Load Relief Blanket	-	-	-	17,424	17,424	17,424	17,424	17,424	17,424	17,424	17,424	17,424	17,424	17,424
370 Meters (Distribution Plant)	NH 00015	GSE-Dist-Meter Blanket	-	-	-	429	429	429	429	429	429	429	429	429	429	429
364 Poles, towers and fixtures (Distribution Plant)	NH 00026	GSE-Dist-New Bus-Comm Blanket	125,000	125,000	125,000	151,915	151,915	151,915	151,915	151,915	151,915	151,915	151,915	151,915	151,915	151,915
364 Poles, towers and fixtures (Distribution Plant)	NH 00027	GSE-Dist-New Bus-Resid Blanket	125,000	125,000	125,000	185,727	185,727	185,727	185,727	185,727	185,727	185,727	185,727	185,727	185,727	185,727
364 Poles, towers and fixtures (Distribution Plant)	NH 00016	GSE-Dist-Public Require Blanket	41,667	41,667	41,667	47,352	47,352	47,352	47,352	47,352	47,352	47,352	47,352	47,352	47,352	47,352
364 Poles, towers and fixtures (Distribution Plant)	NH 00017	GSE-Dist-Reliability Blanket	41,667	41,667	41,667	64,859	64,859	64,859	64,859	64,859	64,859	64,859	64,859	64,859	64,859	64,859
373 Street lighting and signal systems (Distribution Plant)	NH 00018	GSE-Dist-St Light Blanket	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417
397 Communication equipment (General Plant)	NH 00019	GSE-Dist-Telecomm Blanket	-	-	-	215	215	215	215	215	215	215	215	215	215	215
366 Underground conduit (Distribution Plant)	NH 00049	IE-NN UG Structures and Equipment	-	-	-	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement	-	-	-											
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Acres	-	-	-											
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Valley	-	-	-											
364 Poles, towers and fixtures (Distribution Plant)	NH 00020	Install Lebanon 1L2 Feeder Tie - Plainfield	-	-	-											
364 Poles, towers and fixtures (Distribution Plant)	NH 00021	Install Lebanon 1L2-1L3 Feeder Tie	-	-	-											
364 Poles, towers and fixtures (Distribution Plant)	NH 00030	Install Service to Tuscan Village South Line	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333
364 Poles, towers and fixtures (Distribution Plant)	NH 00022	Install Vilas Bridge 12L1-12L2 Feeder Tie	-	-	-											
303 Miscellaneous intangible plant (Intangible Plant)	NH 00051	IT Systems & Equipment Blanket	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417
303 Miscellaneous intangible plant (Intangible Plant)	NH 00052	IT Systems Allocations - Corporate	-	-	50,000											
364 Poles, towers and fixtures (Distribution Plant)	NH 00023	Lebanon Area Low Voltage Mitigation														
390 Structures and improvements (General Plant)	GSE 00004	Lebanon New Building														
365 Overhead conductors and devices (Distribution Plant)	NH 00024	NN D-Line Work Found by Insp.	-	-	-	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167
364 Poles, towers and fixtures (Distribution Plant)	NH 00064	Reliability Projects (Bellows Falls, etc.)			3,790,000											
365 Overhead conductors and devices (Distribution Plant)	NH 00031	PS&I Activity - New Hampshire														
365 Overhead conductors and devices (Distribution Plant)	NH 00055	Rebuild Lockhaven Rd Enfield Phase 1														
365 Overhead conductors and devices (Distribution Plant)	NH 00056	Remove 1303 Line - Wilder Junction to Sachem Jct.														
364 Poles, towers and fixtures (Distribution Plant)	NH 00032	Reserve for New Business Commercial Unident specific & SC	-	-	-	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261
364 Poles, towers and fixtures (Distribution Plant)	NH 00033	Reserve for New Business Residential	-	-	-	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261
362 Station equipment (Distribution Plant)	NH 00061	Rockingham West Circuit			9,900,000											
362 Station equipment (Distribution Plant)	GSE 00005	Salem Depot Substation- Decommission & Removal														
303 Miscellaneous intangible plant (Intangible Plant)	NH 00057	SAP Placeholder - GSE														
391.1 Computer Hardware (General Plant)	NH 00037	SCADA and Distribution Automation														
303 Miscellaneous intangible plant (Intangible Plant)	NH 00058	SCADA Data center upgrades														
390 Structures and improvements (General Plant)	NH 00025	Security Conversion GSE			25,000											
392 Transportation equipment (General Plant)	NH 00059	Transportation Fleet & Equip. Blanket	141,667	141,667	141,667	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333
365 Overhead conductors and devices (Distribution Plant)	NH 00060	Underperforming Feeder Program														
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00006	Corporate: Customer Experience/Big Data	-	-	-						438,115					
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00007	Corporate: Total Rewards	-	-	18,579											
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00008	Corporate: Corporate Communications	-	-	37,787											
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00009	Corporate: Talent Acquisition	-	-	3,149											
391.1 Computer Hardware (Distribution Plant)	GSE 00010	IT Other Projects	-	1,690	16,843	-	9,176	3,619	-	-	-	-	-	-	-	1,319
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00010	IT Other Projects	-	65,905	656,874	-	357,862	141,127	-	-	-	-	-	-	-	51,450
Total			923,788	991,383	15,622,020	1,144,552	1,511,590	1,289,298	1,144,552	1,144,552	1,732,667	1,144,552	1,144,552	1,294,552	1,144,552	1,197,321

Liberty Utilities (Granite State Electric) Corp.
Docket No. DE 23-039

Liberty Utilities (Granite State Electric) Corp.
CAPEX and Additions

Granite State Electric

Plant Account	Project	Project Name	2023 Through 2027 Capital Placed in Service													
			Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
370 Meters (Distribution Plant)	NH 00002	01659 Granite St. Meter Purchases	42,917	44,204	44,204	44,204	44,204	44,204	44,204	44,204	44,204	44,204	44,204	44,204	44,204	45,530
368 Line transformers (Distribution Plant)	NH 00003	01660 Granite St. Transformer Purchases	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852
365 Overhead conductors and devices (Distribution Plant)	NH 00004	01663 GS Storm Program Proj	150,000								154,500					154,500
362 Station equipment (Distribution Plant)	NH 00005	01737 GSE-Dist-Subs Blanket	43,585	44,589	44,589	44,589	44,589	44,589	44,589	44,589	44,589	44,589	44,589	44,589	44,589	45,927
362 Station equipment (Distribution Plant)	GSE 00002	12L1-12L2 Battery Storage														
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00001	2022 Cloud-Analytics -- New Hampshire Operations														
366 Underground conduit (Distribution Plant)	NH 00042	23kV Cable Inspection and Replacement Program	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,292
390 Structures and improvements (General Plant)	NH 00006	Add on to Garage in Salem	82,400													82,400
362 Station equipment (Distribution Plant)	NH 00001	Air Break Switch Upgrade Program														
397 Communication equipment (General Plant)		AMI - Head-end														
370 Meters (Distribution Plant)	NH 00062	AMI - Meters	-													
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program	2,500,000													2,575,000
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Acworth Rd, Alstead														
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Prospect Hill, Walpole														
362 Station equipment (Distribution Plant)	GSE 00003	Barron Ave Substation- Decommission & Removal												500,000		
365 Overhead conductors and devices (Distribution Plant)	NH 00007	Dist-Damage&Failure Blanket	188,330	176,817	176,817	176,817	176,817	176,817	176,817	176,817	176,817	176,817	176,817	176,817	176,817	182,121
365 Overhead conductors and devices (Distribution Plant)	NH 00008	Distribution Feeder Power Factor Correction	50,000													50,000
365 Overhead conductors and devices (Distribution Plant)	NH 00045	Feeder Getaway Cable Replacement	250,000													
364 Poles, towers and fixtures (Distribution Plant)	NH 00046	Finance Unalloc Burden	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	
362 Station equipment (Distribution Plant)	NH 00063	GSE Backup Battery Program (Phase 2)			375,000	375,000	375,000	375,000	375,000	375,000						
365 Overhead conductors and devices (Distribution Plant)	NH 00010	GSE Distributed Generation Blanket	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167
390 Structures and improvements (General Plant)	NH 00047	GSE Facilities Capital Improvements	600,000													600,000
364 Poles, towers and fixtures (Distribution Plant)	NH 00011	GSE-Dist-3rd Party Attach Blanket	17,167	17,682	17,682	17,682	17,682	17,682	17,682	17,682	17,682	17,682	17,682	17,682	17,682	18,212
365 Overhead conductors and devices (Distribution Plant)	NH 00012	GSE-Dist-Asset Replace Blanket	38,625	39,784	39,784	39,784	39,784	39,784	39,784	39,784	39,784	39,784	39,784	39,784	39,784	40,977
394 Tools, shop and garage equipment (General Plant)	NH 00048	GSE-Dist-Genl Equip Blanket	4,292	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,553
360 Land and land rights (Distribution Plant)	NH 00013	GSE-Dist-Land/Land Rights Blanket	172	177	177	177	177	177	177	177	177	177	177	177	177	182
365 Overhead conductors and devices (Distribution Plant)	NH 00014	GSE-Dist-Load Relief Blanket	17,424	17,682	17,682	17,682	17,682	17,682	17,682	17,682	17,682	17,682	17,682	17,682	17,682	18,212
370 Meters (Distribution Plant)	NH 00015	GSE-Dist-Meter Blanket	429	442	442	442	442	442	442	442	442	442	442	442	442	455
364 Poles, towers and fixtures (Distribution Plant)	NH 00026	GSE-Dist-New Bus-Comm Blanket	151,915	139,306	139,306	139,306	139,306	139,306	139,306	139,306	139,306	139,306	139,306	139,306	139,306	143,485
364 Poles, towers and fixtures (Distribution Plant)	NH 00027	GSE-Dist-New Bus-Resid Blanket	185,727	174,133	174,133	174,133	174,133	174,133	174,133	174,133	174,133	174,133	174,133	174,133	174,133	179,357
364 Poles, towers and fixtures (Distribution Plant)	NH 00016	GSE-Dist-Public Require Blanket	47,352	48,772	48,772	48,772	48,772	48,772	48,772	48,772	48,772	48,772	48,772	48,772	48,772	50,235
364 Poles, towers and fixtures (Distribution Plant)	NH 00017	GSE-Dist-Reliability Blanket	64,859	66,547	66,547	66,547	66,547	66,547	66,547	66,547	66,547	66,547	66,547	66,547	66,547	68,543
373 Street lighting and signal systems (Distribution Plant)	NH 00018	GSE-Dist-St Light Blanket	10,417	10,729	10,729	10,729	10,729	10,729	10,729	10,729	10,729	10,729	10,729	10,729	10,729	11,051
397 Communication equipment (General Plant)	NH 00019	GSE-Dist-Telecomm Blanket	215	221	221	221	221	221	221	221	221	221	221	221	221	228
366 Underground conduit (Distribution Plant)	NH 00049	IE-NN UG Structures and Equipment	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,875
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement	1,600,000													1,648,000
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Acres	-													-
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Valley	-													-
364 Poles, towers and fixtures (Distribution Plant)	NH 00020	Install Lebanon 1L2 Feeder Tie- Plainfield	-													1,575,000
364 Poles, towers and fixtures (Distribution Plant)	NH 00021	Install Lebanon 1L2-1L3 Feeder Tie	345,000													
364 Poles, towers and fixtures (Distribution Plant)	NH 00030	Install Service to Tuscan Village South Line	83,333													
364 Poles, towers and fixtures (Distribution Plant)	NH 00022	Install Vilas Bridge 12L1-12L2 Feeder Tie	-													-
303 Miscellaneous intangible plant (Intangible Plant)	NH 00051	IT Systems & Equipment Blanket	10,417	10,729	10,729	10,729	10,729	10,729	10,729	10,729	10,729	10,729	10,729	10,729	10,729	11,051
303 Miscellaneous intangible plant (Intangible Plant)	NH 00052	IT Systems Allocations - Corporate	50,000													50,000
364 Poles, towers and fixtures (Distribution Plant)	NH 00023	Lebanon Area Low Voltage Mitigation														
390 Structures and improvements (General Plant)	GSE 00004	Lebanon New Building														
365 Overhead conductors and devices (Distribution Plant)	NH 00024	NN D-Line Work Found by Insp.	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,292
364 Poles, towers and fixtures (Distribution Plant)	NH 00064	Reliability Projects (Bellows Falls, etc.)	6,210,000													
365 Overhead conductors and devices (Distribution Plant)	NH 00031	PS&I Activity - New Hampshire	100,000													100,000
365 Overhead conductors and devices (Distribution Plant)	NH 00055	Rebuild Lockhaven Rd Enfield Phase 1														
365 Overhead conductors and devices (Distribution Plant)	NH 00056	Remove 1303 Line - Wilder Junction to Sachem Jct.														
364 Poles, towers and fixtures (Distribution Plant)	NH 00032	Reserve for New Business Commercial Unident specific & SC	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	
364 Poles, towers and fixtures (Distribution Plant)	NH 00033	Reserve for New Business Residential	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	
362 Station equipment (Distribution Plant)	NH 00061	Rockingham West Circuit														
362 Station equipment (Distribution Plant)	GSE 00005	Salem Depot Substation- Decommission & Removal												500,000		
303 Miscellaneous intangible plant (Intangible Plant)	NH 00057	SAP Placeholder - GSE														
391.1 Computer Hardware (General Plant)	NH 00037	SCADA and Distribution Automation														1,050,000
303 Miscellaneous intangible plant (Intangible Plant)	NH 00058	SCADA Data center upgrades	100,000													
390 Structures and improvements (General Plant)	NH 00025	Security Conversion GSE														
392 Transportation equipment (General Plant)	NH 00059	Transportation Fleet & Equip. Blanket	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	83,333	85,833
365 Overhead conductors and devices (Distribution Plant)	NH 00060	Underperforming Feeder Program														
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00006	Corporate: Customer Experience/Big Data														365,981
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00007	Corporate: Total Rewards	33,064													11,021
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00008	Corporate: Corporate Communications	20,468													25,192
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00009	Corporate: Talent Acquisition														
391.1 Computer Hardware (Distribution Plant)	GSE 00010	IT Other Projects	17,399	837	4,884	6,717			74					20,720	777	7,571
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00010	IT Other Projects	678,554	32,643	190,476	261,965			2,898					808,069		30,322
Total			13,931,434	1,067,088	1,603,968	1,677,289	1,408,608	1,411,580	1,554,089	1,033,608	1,033,608	2,862,396	1,033,608	1,064,707	9,257,543	1,034,654

Liberty Utilities (Granite State Electric) Corp.
CAPEX and Additions

Granite State Electric

Plant Account	Project	Project Name	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
370 Meters (Distribution Plant)	NH 00002	01659 Granite St Meter Purchases	45,530	45,530	45,530	45,530	45,530	45,530	45,530	45,530	45,530	45,530	45,530	46,896	46,896	46,896
368 Line Transformers (Distribution Plant)	NH 00003	01660 Granite St Transformer Purchases	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852
365 Overhead conductors and devices (Distribution Plant)	NH 00004	01663 GS Storm Program Proj					159,135						159,135			
362 Station equipment (Distribution Plant)	NH 00005	01737 GSE-Dist-Subs Blanket	45,927	45,927	45,927	45,927	45,927	45,927	45,927	45,927	45,927	45,927	45,927	47,305	47,305	47,305
362 Station equipment (Distribution Plant)	GSE 00002	12L1-12L2 Battery Storage														
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00001	2022 Cloud-Analytics – New Hampshire Operations														
366 Underground conduit (Distribution Plant)	NH 00042	23kV Cable Inspection and Replacement Program	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	-	-	-
390 Structures and improvements (General Plant)	NH 00006	Add on to Garage in Salem														
362 Station equipment (Distribution Plant)	NH 00001	Air Break Switch Upgrade Program														
397 Communication equipment (General Plant)		AMI - Head-end					9,500,000									
370 Meters (Distribution Plant)	NH 00062	AMI - Meters						1,238,889	1,238,889	1,238,889	1,238,889	1,238,889	1,238,888	1,238,889	1,238,889	1,238,889
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program											2,652,250			
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Acworth Rd, Alstead														
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Prospect Hill, Walpole														
362 Station equipment (Distribution Plant)	GSE 00003	Barron Ave Substation- Decommission & Removal														
365 Overhead conductors and devices (Distribution Plant)	NH 00007	Dist-Damage&Failure Blanket	182,121	182,121	182,121	182,121	182,121	182,121	182,121	182,121	182,121	182,121	182,121	187,585	187,585	187,585
365 Overhead conductors and devices (Distribution Plant)	NH 00008	Distribution Feeder Power Factor Correction											75,000			
365 Overhead conductors and devices (Distribution Plant)	NH 00045	Feeder Getaway Cable Replacement														
364 Poles, towers and fixtures (Distribution Plant)	NH 00046	Finance Unalloc Burden														
362 Station equipment (Distribution Plant)	NH 00063	GSE Backup Battery Program (Phase 2)	375,000	375,000	375,000	375,000										
365 Overhead conductors and devices (Distribution Plant)	NH 00010	GSE Distributed Generation Blanket	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167
390 Structures and improvements (General Plant)	NH 00047	GSE Facilities Capital Improvements												618,000		
364 Poles, towers and fixtures (Distribution Plant)	NH 00011	GSE-Dist-3rd Party Attach Blanket	18,212	18,212	18,212	18,212	18,212	18,212	18,212	18,212	18,212	18,212	18,212	18,758	18,758	18,758
365 Overhead conductors and devices (Distribution Plant)	NH 00012	GSE-Dist-Asset Replace Blanket	40,977	40,977	40,977	40,977	40,977	40,977	40,977	40,977	40,977	40,977	40,977	42,207	42,207	42,207
394 Tools, shop and garage equipment (General Plant)	NH 00048	GSE-Dist-Genl Equip Blanket	4,553	4,553	4,553	4,553	4,553	4,553	4,553	4,553	4,553	4,553	4,553	4,690	4,690	4,690
360 Land and land rights (Distribution Plant)	NH 00013	GSE-Dist-Land/Land Rights Blanket	182	182	182	182	182	182	182	182	182	182	182	188	188	188
365 Overhead conductors and devices (Distribution Plant)	NH 00014	GSE-Dist-Load Relief Blanket	18,212	18,212	18,212	18,212	18,212	18,212	18,212	18,212	18,212	18,212	18,212	18,759	18,759	18,759
370 Meters (Distribution Plant)	NH 00015	GSE-Dist-Meter Blanket	455	455	455	455	455	455	455	455	455	455	455	469	469	469
364 Poles, towers and fixtures (Distribution Plant)	NH 00026	GSE-Dist-New Bus-Comm Blanket	143,485	143,485	143,485	143,485	143,485	143,485	143,485	143,485	143,485	143,485	143,485	147,790	147,790	147,790
364 Poles, towers and fixtures (Distribution Plant)	NH 00027	GSE-Dist-New Bus-Resid Blanket	179,357	179,357	179,357	179,357	179,357	179,357	179,357	179,357	179,357	179,357	179,357	184,737	184,737	184,737
364 Poles, towers and fixtures (Distribution Plant)	NH 00016	GSE-Dist-Public Require Blanket	50,235	50,235	50,235	50,235	50,235	50,235	50,235	50,235	50,235	50,235	50,235	51,742	51,742	51,742
364 Poles, towers and fixtures (Distribution Plant)	NH 00017	GSE-Dist-Reliability Blanket	68,543	68,543	68,543	68,543	68,543	68,543	68,543	68,543	68,543	68,543	68,543	70,600	70,600	70,600
373 Street lighting and signal systems (Distribution Plant)	NH 00018	GSE-Dist-St Light Blanket	11,051	11,051	11,051	11,051	11,051	11,051	11,051	11,051	11,051	11,051	11,051	11,383	11,383	11,383
397 Communication equipment (General Plant)	NH 00019	GSE-Dist-Telecomm Blanket	228	228	228	228	228	228	228	228	228	228	228	235	235	235
366 Underground conduit (Distribution Plant)	NH 00049	IE-NN UG Structures and Equipment	12,875	12,875	12,875	12,875	12,875	12,875	12,875	12,875	12,875	12,875	12,875	13,261	13,261	13,261
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement											1,697,440			
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Acres														
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Valley														
364 Poles, towers and fixtures (Distribution Plant)	NH 00020	Install Lebanon 1L2-1L3 Feeder Tie- Plainfield														
364 Poles, towers and fixtures (Distribution Plant)	NH 00021	Install Lebanon 1L2-1L3 Feeder Tie														
364 Poles, towers and fixtures (Distribution Plant)	NH 00030	Install Service to Tuscan Village South Line														
364 Poles, towers and fixtures (Distribution Plant)	NH 00022	Install Vilas Bridge 12L1-12L2 Feeder Tie											6,075,000			
303 Miscellaneous intangible plant (Intangible Plant)	NH 00051	IT Systems & Equipment Blanket	11,051	11,051	11,051	11,051	11,051	11,051	11,051	11,051	11,051	11,051	11,051	11,383	11,383	11,383
303 Miscellaneous intangible plant (Intangible Plant)	NH 00052	IT Systems Allocations - Corporate											51,500			
364 Poles, towers and fixtures (Distribution Plant)	NH 00023	Lebanon Area Low Voltage Mitigation														
390 Structures and improvements (General Plant)	GSE 00004	Lebanon New Building														
365 Overhead conductors and devices (Distribution Plant)	NH 00024	NN D-Line Work Foud by Insp.	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,292	4,420	4,420	4,420
364 Poles, towers and fixtures (Distribution Plant)	NH 00064	Reliability Projects (Bellows Falls, etc.)														
365 Overhead conductors and devices (Distribution Plant)	NH 00031	PS&I Activity - New Hampshire												100,000		
365 Overhead conductors and devices (Distribution Plant)	NH 00055	Rebuild Lockhaven Rd Enfield Phase 1												1,400,000		
365 Overhead conductors and devices (Distribution Plant)	NH 00056	Remove 1303 Line - Wilder Junction to Sachem Jct.												100,000		
364 Poles, towers and fixtures (Distribution Plant)	NH 00032	Reserve for New Business Commercial Unident specific & SC														
364 Poles, towers and fixtures (Distribution Plant)	NH 00033	Reserve for New Business Residential														
362 Station equipment (Distribution Plant)	NH 00061	Rockingham West Circuit														
362 Station equipment (Distribution Plant)	GSE 00005	Salem Depot Substation- Decommission & Removal														
303 Miscellaneous intangible plant (Intangible Plant)	NH 00057	SAP Placeholder - GSE														
391.1 Computer Hardware (General Plant)	NH 00037	SCADA and Distribution Automation											1,060,000			
303 Miscellaneous intangible plant (Intangible Plant)	NH 00058	SCADA Data center upgrades														
390 Structures and improvements (General Plant)	NH 00025	Security Conversion GSE														
392 Transportation equipment (General Plant)	NH 00059	Transportation Fleet & Equip. Blanket	85,833	85,833	85,833	85,833	85,833	85,833	85,833	85,833	85,833	85,833	85,833	88,408	88,408	88,408
365 Overhead conductors and devices (Distribution Plant)	NH 00060	Underperforming Feeder Program														
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00006	Corporate: Customer Experience/Big Data					452,094									
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00007	Corporate: Total Rewards														
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00008	Corporate: Corporate Communications											20,468			
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00009	Corporate: Talent Acquisition														
391.1 Computer Hardware (Distribution Plant)	GSE 00010	IT Other Projects	5,266	5,114	431	431	431	431	431	431	431	431	431	431	431	431
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00010	IT Other Projects	205,367	199,439	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793
Total			1,603,063	1,596,983	1,409,654	1,409,654	#####	2,273,543	2,273,543	2,273,543	2,273,543	2,273,543	2,273,543	2,296,945	2,296,945	2,296,945

Liberty Utilities (Granite State Electric) Corp.
CAPEX and Additions

Granite State Electric

Plant Account	Project	Project Name	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27
370 Meters (Distribution Plant)	NH 00002	01659 Granite St Meter Purchases	46,896	46,896	46,896	46,896	46,896	46,896	46,896	46,896	46,896
368 Line transformers (Distribution Plant)	NH 00003	01660 Granite St Transformer Purchases	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852	85,852
365 Overhead conductors and devices (Distribution Plant)	NH 00004	01663 GS Storm Program Proj			163,909						163,909
362 Station equipment (Distribution Plant)	NH 00005	01737 GSE-Dist-Subs Blanket	47,305	47,305	47,305	47,305	47,305	47,305	47,305	47,305	47,305
362 Station equipment (Distribution Plant)	GSE 00002	12L1-12L2 Battery Storage									
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00001	2022 Cloud-Analytics - New Hampshire Operations									
366 Underground conduit (Distribution Plant)	NH 00042	23kV Cable Inspection and Replacement Program	-	-	-	-	-	-	-	-	-
390 Structures and improvements (General Plant)	NH 00006	Add on to Garage in Salem									
362 Station equipment (Distribution Plant)	NH 00001	Air Break Switch Upgrade Program									
397 Communication equipment (General Plant)		AMI - Head-end									
370 Meters (Distribution Plant)	NH 00062	AMI - Meters	1,238,889	1,238,889	1,238,889	1,238,889	1,238,889	1,238,889	1,238,889	1,238,889	1,238,887
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program									2,731,818
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Acworth Rd, Alstead									
365 Overhead conductors and devices (Distribution Plant)	NH 00038	Bare Conductor Replacement Program- Prospect Hill, Walpole									
362 Station equipment (Distribution Plant)	GSE 00003	Barron Ave Substation- Decommission & Removal	-	-	-	-	-	-	-	-	-
365 Overhead conductors and devices (Distribution Plant)	NH 00007	Dist-Damage&Failure Blanket	187,585	187,585	187,585	187,585	187,585	187,585	187,585	187,585	187,585
365 Overhead conductors and devices (Distribution Plant)	NH 00008	Distribution Feeder Power Factor Correction									77,250
365 Overhead conductors and devices (Distribution Plant)	NH 00045	Feeder Getaway Cable Replacement									-
364 Poles, towers and fixtures (Distribution Plant)	NH 00046	Finance Unalloc Burden	-	-	-	-	-	-	-	-	-
362 Station equipment (Distribution Plant)	NH 00063	GSE Backup Battery Program (Phase 2)									
365 Overhead conductors and devices (Distribution Plant)	NH 00010	GSE Distributed Generation Blanket	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167
390 Structures and improvements (General Plant)	NH 00047	GSE Facilities Capital Improvements									636,540
364 Poles, towers and fixtures (Distribution Plant)	NH 00011	GSE-Dist-3rd Party Attach Blanket	18,758	18,758	18,758	18,758	18,758	18,758	18,758	18,758	18,758
365 Overhead conductors and devices (Distribution Plant)	NH 00012	GSE-Dist-Asset Replace Blanket	42,207	42,207	42,207	42,207	42,207	42,207	42,207	42,207	42,207
394 Tools, shop and garage equipment (General Plant)	NH 00048	GSE-Dist-Genl Equip Blanket	4,690	4,690	4,690	4,690	4,690	4,690	4,690	4,690	4,690
360 Land and land rights (Distribution Plant)	NH 00013	GSE-Dist-Land/Land Rights Blanket	188	188	188	188	188	188	188	188	188
365 Overhead conductors and devices (Distribution Plant)	NH 00014	GSE-Dist-Load Relief Blanket	18,759	18,759	18,759	18,759	18,759	18,759	18,759	18,759	18,759
370 Meters (Distribution Plant)	NH 00015	GSE-Dist-Meter Blanket	469	469	469	469	469	469	469	469	469
364 Poles, towers and fixtures (Distribution Plant)	NH 00026	GSE-Dist-New Bus-Comm Blanket	147,790	147,790	147,790	147,790	147,790	147,790	147,790	147,790	147,790
364 Poles, towers and fixtures (Distribution Plant)	NH 00027	GSE-Dist-New Bus-Resid Blanket	184,737	184,737	184,737	184,737	184,737	184,737	184,737	184,737	184,737
364 Poles, towers and fixtures (Distribution Plant)	NH 00016	GSE-Dist-Public Require Blanket	51,742	51,742	51,742	51,742	51,742	51,742	51,742	51,742	51,742
364 Poles, towers and fixtures (Distribution Plant)	NH 00017	GSE-Dist-Reliability Blanket	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600	70,600
373 Street lighting and signal systems (Distribution Plant)	NH 00018	GSE-Dist-St Light Blanket	11,383	11,383	11,383	11,383	11,383	11,383	11,383	11,383	11,383
397 Communication equipment (General Plant)	NH 00019	GSE-Dist-Telecomm Blanket	235	235	235	235	235	235	235	235	235
366 Underground conduit (Distribution Plant)	NH 00049	IE-NN UG Structures and Equipment	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261	13,261
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement									1,748,363
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Acres									-
366 Underground conduit (Distribution Plant)	NH 00050	IE-NN URD Cable Replacement- Hidden Valley									-
364 Poles, towers and fixtures (Distribution Plant)	NH 00020	Install Lebanon 1L2 Feeder Tie- Plainfield									-
364 Poles, towers and fixtures (Distribution Plant)	NH 00021	Install Lebanon 1L2-1L3 Feeder Tie									424,360
364 Poles, towers and fixtures (Distribution Plant)	NH 00030	Install Service to Tuscan Village South Line									-
364 Poles, towers and fixtures (Distribution Plant)	NH 00022	Install Vilas Bridge 12L1-12L2 Feeder Tie									-
303 Miscellaneous intangible plant (Intangible Plant)	NH 00051	IT Systems & Equipment Blanket	11,383	11,383	11,383	11,383	11,383	11,383	11,383	11,383	11,383
303 Miscellaneous intangible plant (Intangible Plant)	NH 00052	IT Systems Allocations - Corporate									50,000
364 Poles, towers and fixtures (Distribution Plant)	NH 00023	Lebanon Area Low Voltage Mitigation									-
390 Structures and improvements (General Plant)	GSE 00004	Lebanon New Building									-
365 Overhead conductors and devices (Distribution Plant)	NH 00024	NN D-Line Work Found by Insp.	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,420	4,420
364 Poles, towers and fixtures (Distribution Plant)	NH 00064	Reliability Projects (Bellows Falls, etc.)									-
365 Overhead conductors and devices (Distribution Plant)	NH 00031	PS&I Activity - New Hampshire									100,000
365 Overhead conductors and devices (Distribution Plant)	NH 00055	Rebuild Lockhaven Rd Enfield Phase 1									-
365 Overhead conductors and devices (Distribution Plant)	NH 00056	Remove 1303 Line - Wilder Junction to Sachem Jct.									-
364 Poles, towers and fixtures (Distribution Plant)	NH 00032	Reserve for New Business Commercial Unident specific & SC	-	-	-	-	-	-	-	-	-
364 Poles, towers and fixtures (Distribution Plant)	NH 00033	Reserve for New Business Residential	-	-	-	-	-	-	-	-	-
362 Station equipment (Distribution Plant)	NH 00061	Rockingham West Circuit									-
362 Station equipment (Distribution Plant)	GSE 00005	Salem Depot Substation- Decommission & Removal									-
303 Miscellaneous intangible plant (Intangible Plant)	NH 00057	SAP Placeholder - GSE									-
391.1 Computer Hardware (General Plant)	NH 00037	SCADA and Distribution Automation									1,121,800
303 Miscellaneous intangible plant (Intangible Plant)	NH 00058	SCADA Data center upgrades									-
390 Structures and improvements (General Plant)	NH 00025	Security Conversion GSE									-
392 Transportation equipment (General Plant)	NH 00059	Transportation Fleet & Equip. Blanket	88,408	88,408	88,408	88,408	88,408	88,408	88,408	88,408	88,408
365 Overhead conductors and devices (Distribution Plant)	NH 00060	Underperforming Feeder Program									-
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00006	Corporate: Customer Experience/Big Data									-
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00007	Corporate: Total Rewards									-
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00008	Corporate: Corporate Communications									20,468
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00009	Corporate: Talent Acquisition									-
391.1 Computer Hardware (Distribution Plant)	GSE 00010	IT Other Projects	431	431	431	431	431	431	431	431	431
303 Miscellaneous intangible plant (Intangible Plant)	GSE 00010	IT Other Projects	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793	16,793
Total			2,296,945	2,296,945	2,460,854	2,296,945	2,296,945	2,296,945	2,296,945	2,296,945	9,371,451

Liberty Utilities (Granite State Electric) Corp.
Retirement Assumptions

Docket No. DE 23-039
Attachment KMJ/DSD-1 Rev 1

Account	Acct. No.	Retirement as % of Additions
ORGANIZATION	301.0	4.00%
Other Intangible assets	303.0	4.00%
Land and land rights	360.0	4.00%
Structures and improvements	361.0	4.00%
Station equipment	362.0	4.00%
Poles, towers and fixtures	364.0	4.00%
Overhead conductors, devices	365.0	4.00%
Underground conduit	366.0	4.00%
Underground conductors, device	367.0	4.00%
Line transformers	368.0	4.00%
Services	369.0	4.00%
Meters	370.0	4.00%
INSTALTN ON CUST PREM	371.0	4.00%
Leased Prop on Customers' Prem	372.0	4.00%
Street lighting, signal system	373.0	4.00%
UG STREET LIGHTING	373.1	4.00%
Computer hardware (Regional Transmission and Market Operation Plant)	382.0	4.00%
Land	389.0	4.00%
Structures and Improvements	390.0	4.00%
Office Furniture and Improvement	391.0	8.00%
ELECT DATA PROCESS EQ	391.1	8.00%
LAPTOP COMPUTERS	391.2	8.00%
Transportation Equipment	392.0	10.00%
Stores Equipment	393.0	8.00%
Tools Shop and Garage Equipment	394.0	8.00%
Laboratory Equipment	395.0	8.00%
Power Equipment	396.0	10.00%
Communication Equipment	397.0	8.00%
COMM EQP-SITE SPECIFIC	397.1	8.00%
Miscellaneous Equipment	398.0	8.00%
OTH TANGIBLE PROPERTY	399.0	8.00%
LAND AND LAND RIGHTS	601.0	4.00%

Liberty Utilities (Granite State Electric) Corp.
Test Year Rate Base

Year	2021	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022
Month	12	1	2	3	4	5	6	7	8	9	10	11	12
First of Month	12/1/21	1/1/22	2/1/22	3/1/22	4/1/22	5/1/22	6/1/22	7/1/22	8/1/22	9/1/22	10/1/22	11/1/22	12/1/22
End of Month	12/31/21	1/31/22	2/28/22	3/31/22	4/30/22	5/31/22	6/30/22	7/31/22	8/31/22	9/30/22	10/31/22	11/30/22	12/31/22
Balances by Rate Base Category	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Utility plant in service	305,583,593	317,908,985	318,464,626	318,777,615	320,793,903	321,959,440	323,098,779	323,626,561	325,002,674	326,998,537	327,527,712	328,130,868	349,877,082
Accumulated depreciation	114,595,819	115,445,006	116,233,265	117,012,114	117,883,089	118,673,059	119,270,983	119,854,926	120,650,024	121,457,672	122,649,369	123,303,838	123,210,870
Net Plant	190987774.2	202,463,979	202,231,361	201,765,502	202,910,814	203,286,381	203,827,796	203,771,635	204,352,650	205,540,864	204,878,343	204,827,030	226,666,212

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039

Distribution Service Rate Case

NH Department of Energy Data Requests - Set 6

Date Request Received: 8/31/23
Request No. DOE 6-4

Date of Response: 9/15/23
Respondent: Gregg Therrien

REQUEST:

Reference Testimony of Gregg Therrien at Bates II- 827 stating that “base rates were designed to recover \$61,377,409 of delivery-related revenue requirements” and that “this amount is the sum of the \$45,890,407 test year normalized revenues calculated in Attachment GHT-2 plus the revenue deficiency of \$15,487,002 discussed in the testimony of the Revenue Requirements panel.”

Reference also Testimony of Gregg Therrien at Bates II – 826 where Mr. Therrien states that “normal distribution revenues have been calculated using the most recently approved base distribution rates effective March 1, 2023. These rates are then multiplied times actual calendar 2022 (test year) billing determinants.”

Reference also the statement from Department of Energy Attorney Dexter on 5/30/23 in PUC Docket No. DE 22-035 (transcript at p. 61):

“I think the Company is going to have to make a positive revenue adjustment to their test year revenues, to reflect the fact that they had the wrong rates in effect for the five months of the test year. I don't think it's going to be complicated.”

Reference also Liberty Attorney Sheehan stated (5/30/23 transcript at 65):

“[O]n the rate case, I do see this as a simple issue. It makes perfect sense that what we've heard today does indicate our revenue in 2022, if we just look at what was in place was lower than it should have been, and it may very well have understated what's in the rate case, which would overstate our revenue request. And there's two easy fixes. One, they may have fixed it in calculating the rate case. I don't know either. We do many adjustments to test year revenues to fix issues like that was done, but that's an easy check. If not, yes, we will make the adjustment to the test year revenues. So, I agree with Mr. Dexter that the fix is easy to identify and easy to do, as necessary.”

Docket No. DE 23-039 Request No. DOE 6-4

- a. Please provide corrected test year normalized revenues to address Liberty's billing incorrect rates for 5 months in the test year as discussed above and quantify the impact on test year normalized revenues of using the correct rates instead.
- b. Please quantify the impact of this change on the Company's requested revenue deficiency and revenue requirements for each of proposed Rates Years 1, 2, and 3.

RESPONSE:

- a. Please see Attachment 23-039 DOE 6-4.a. Total corrected test year revenues, now based on August 1, 2023, rates currently in effect (excluding the July 1, 2023, temporary rate adjustment), equal \$48,019,557 (Line 19 of attachment).
- b. Revised revenues are \$2,129,170 higher than that included in the Company's Application (Line 19 of attachment).

Liberty Utilities (Granite State Electric) Corp.
 Summary of Revenues at Present Rates
 Response to DOE 6-4

**Granite State Electric
 2022 Test Year**

REVISED PER DOE 6-4 9/15/2023

Line	Distribution Operating Revenue	FERC Account	Unadjusted Test Period	Test Period Adjustments	Adjusted Test Period	Adjustment Explanation
1	Distribution (calculated) ¹					
2	Residential	440	\$24,677,791	\$2,245,454	\$26,923,245	Rate normalization to 08/2023 rates (inclusive of temporary rate increase). Minor corrections to D-5, D-11 CPP and LED-2 kWh.
3	Commercial	442	\$22,558,771	\$2,847,327	\$25,406,098	
4	Industrial	444	\$1,004,313	\$148,797	\$1,153,110	
5	Subtotal Distribution		<u>\$48,240,875</u>	<u>\$5,241,578</u>	<u>\$53,482,453</u>	
6	Prov. For Refunds	449	(\$1,018,212)	\$1,018,212	\$0	Assume no over/(under) "T" collection
7	Misc. service revenue	451	\$536,454	(\$14,690)	\$521,764	Change in NSF, Connect/Reconnect occurrences and fees
8	Rent from Electric property	454	\$361,375		\$361,375	No Adjustment
9	Revenue Decoupling	456	\$2,408,283	(\$2,408,283)	\$0	Assumes new rates recover full rev req
10	Other revenue	456	(\$725,948)	\$239,618	(\$486,331)	Removal of Step Adjustment
11	Sales for resale	447	\$169,677	(\$169,677)	\$0	Revised adjustment to reflect fact that these revenues are included in distribution revenues above.
12	Total		<u>\$49,972,503</u>	<u>\$3,906,758</u>	<u>\$53,879,261</u>	
13	Less: Temporary rate increase included in August 1, 2023 rates				(\$5,462,876)	
14			Normalized Test Year Revenues		<u>\$48,416,385</u>	

TY Normalized Revenues					
		Change to GHT-2	Distribution Only		
15	Revised per DOE 6-4	\$53,482,453	Revised per DOE 6-4	\$53,482,453	Line 5
16	Attachment GHT-2 as filed	\$45,890,407			
17	Increase/(Decrease)	<u>\$7,592,046</u>			
18	Less: July 2023 temporary rate increase	(\$5,462,876)		(\$5,462,876)	Line 13
19	Total Change	<u>\$2,129,170</u>	Normalized TY Revenues	<u>\$48,019,577</u>	

¹ "Unadjusted Test Period" distribution revenues calculated using the then-current rates in effect times normalized billing determinants provided by the company. "Adjusted Test Period" distribution revenues use August 1, 2023 rates for all months.

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039
Distribution Service Rate Case

Department of Energy Data Requests - Set 8

Date Request Received: 9/18/23
Request No: DOE 8-17

Date of Response: 10/2/23
Respondent: Gregg Therrien

REQUEST:

Reference DOE 6-4.b, which requested as follows: “Please quantify the impact of this change [concerning corrected test year revenues] on the Company’s requested revenue deficiency and revenue requirements for each of proposed Rates Years 1, 2, and 3.”

Liberty’s response to DOE 6-4.b did not provide such quantifications. Please provide these quantifications in response to this follow-up request.

RESPONSE:

The revised normalized Test Year rates result in an increase of \$2,129,170 compared to the Company’s original filing (See Exhibit GHT-2). This change does not impact the revenue requirements for Rate Years 1, 2 or 3. However, the rate increase over normalized rates in Rate Year 1 is now reduced by \$2,129,170. See line 19, Attachment 23-039 DOE 6-4.

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039
Distribution Service Rate Case

Department of Energy Data Requests - Set 9

Date Request Received: 9/22/23
Request No: DOE 9-15

Date of Response: 10/6/23
Respondent: Gregg Therrien

REQUEST:

Reference DOE 6-004, regarding corrected test year revenues, and the September 11, 2023 filing by the Company in DE 22-035, which corrects errors in the rates in the August 1, 2023 filing used as the basis for the response in DOE 6-004. Please update the following response provided in DOE 6-004 with the correct information:

- a. Please provide corrected test year normalized revenues to address Liberty's billing incorrect rates for 5 months in the test year as discussed above and quantify the impact on test year normalized revenues of using the correct rates instead.
- b. Please quantify the impact of this change on the Company's requested revenue deficiency and revenue requirements for each of proposed Rates Years 1, 2, and 3.

RESPONSE:

- a. Please see Attachment 23-039 DOE 9-15. Total test year revenues, based on the proposed November 1 rates included in the Company's September 11, 2023, filing (excluding the July 1, 2023, temporary rate adjustment), equal \$48,023,470 (Line 19 of the attachment).
- b. Revised revenues are \$2,133,063 higher than that included in the Company's Application (Line 19 of the attachment).

Liberty Utilities (Granite State Electric) Corp.
Summary of Revenues at Present Rates
Response to DOE 9-15

Docket No. DE 23-039
Attachment 23-039 DOE 9-15
Page 1 of 1

**Granite State Electric
2022 Test Year**

REVISED Per DOE 9-15 9/29/2023

Line	Distribution Operating Revenue	FERC Account	Unadjusted Test Period	Test Period Adjustments	Adjusted Test Period	Adjustment Explanation
1	Distribution (calculated) ¹					
2	Residential	440	\$24,677,791	\$2,248,416	\$26,926,207	Rate normalization to 08/2023 rates (inclusive of temporary rate increase). Minor corrections to D-5, D-11 CPP and LED-2 kWh.
3	Commercial	442	\$22,558,771	\$2,848,231	\$25,407,002	
4	Industrial	444	\$1,004,313	\$148,823	\$1,153,137	
5	Subtotal Distribution		\$48,240,875	\$5,245,471	\$53,486,346	
6	Prov. For Refunds	449	(\$1,018,212)	\$1,018,212	\$0	Assume no over/(under) "T" collection
7	Misc. service revenue	451	\$536,454	(\$14,690)	\$521,764	Change in NSF, Connect/Reconnect occurrences and fees
8	Rent from Electric property	454	\$361,375		\$361,375	No Adjustment
9	Revenue Decoupling	456	\$2,408,283	(\$2,408,283)	\$0	Assumes new rates recover full rev req
10	Other revenue	456	(\$725,948)	\$239,618	(\$486,331)	Removal of Step Adjustment
	Sales for resale	447				Revised adjustment to reflect fact that these revenues are included in distribution revenues above.
11			\$169,677	(\$169,677)	\$0	
12	Total		\$49,972,503	\$3,910,651	\$53,883,154	
13	Less: Temporary rate increase included in August 1, 2023 rates				(\$5,462,876)	
14					\$48,420,278	
TY Normalized Revenues						
			<u>Change to GHT-2</u>		<u>Distribution Only</u>	
15	Revised per DOE 9-15		\$53,486,346	Revised per DOE 9-15	\$53,486,346	Line 5
16	Attachment GHT-2 as filed		\$45,890,407			
17	Increase/(Decrease)		\$7,595,939			
18	Less: July 2023 temporary rate increase		(\$5,462,876)		(\$5,462,876)	Line 13
19	Total Change		\$2,133,063		\$48,023,470	

¹ "Unadjusted Test Period" distribution revenues calculated using the then-current rates in effect times normalized billing determinants provided by the company. "Adjusted Test Period" distribution revenues use proposed November 1, 2023 rates for all months.

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039

Distribution Service Rate Case

NH Department of Energy Data Requests - Set 4

Date Request Received: 7/21/23
 Request No. DOE 4-13

Date of Response: 8/4/23
 Respondent: Kristin Jardin
 Daniel Dane

REQUEST:

Labor Costs. Normalized Annual Wage Expense Full Employment at 12/31/2022. Reference DOE 1-1.2, Tabs RR-3.4, and RR-3.5.

- a. Please provide the source of the hard-coded numbers in Tab RR-3.5, Column I, for the Normalized Annual Wage Expense Full Employment at 12/31/2022.
- b. Please fill in the following table to show the components of the normalization calculation that reflects the difference between the Test Year amount of \$4,916,416 and the Normalized Test Period at 12/31/22 of \$5,799,709.

Union	Dept.	Eff. Month	Test Year Wages	Normalized Annual Wage Expense Full Employment at 12/31/2022	Annualized Merit Increase	Full Employment	Other (Explain)	Total
Liberty - New Hampshire - IBEW 486	NH Electric Ops	March		1,415,489.71				
Liberty - New Hampshire - USW 12012_09	NH Customer Care (Billing & CSR)	January		443,783.06				
Liberty - New Hampshire - UMW 369	NH Engineering - Electric	May		243,953.80				
Liberty - New Hampshire - IBEW 326	NH Electric Ops	March		1,181,476.82				
Non Union		February		2,515,005.18				
Total			4,916,416	5,799,708.56				883,293.00

- c. Payroll increases, depending on union participation, occur in January, February, March, or May. How has the Company reflected the timing of the increase in its derivation of the Normalized Annual Wage Expense used to derive the Base Period Labor Adjustment and the Labor Pro Forma of 17.97% used to escalate the Test Year?

RESPONSE:

- a. Please see Confidential Attachment 23-039 DOE 4-13.a.xlsx for the source for the Normalized Annual Wage Expenses Full Employment at December 31, 2022.
- b. The Company did not develop its payroll expense in the manner outlined in the table, and, as such, does not have the data in the format requested. Please see part c to this response for a description of the Company's approach to developing normalized test year payroll.

- c. The Test Year normalized annual wage expense was developed by taking the year-end payroll amounts for the full employee complement (including vacancies in active recruitment) as of December 31, 2022, and recasting the Test Year as if those payroll amounts were in effect throughout the entire year. That normalized amount was then compared to the actual Test Year payroll expense to develop the labor pro forma adjustment.

Confidential Attachment 23-039 4-13.a.xlsx contains a list of employees and their salaries, which constitutes confidential personnel information protected by RSA 91-A:5, IV, and Pennichuck Water Works, Inc., Order No. 24,701, 91 NH PUC 562, 563 (2006) (granting confidential treatment of compensation data of specific employees). Therefore, pursuant to that statute and Puc 203.08(d), the Company has a good faith basis to seek confidential treatment of this information and will submit a motion seeking confidential treatment prior to the final hearing in this docket.

User/Employee ID	Base Salary (\$/Yr)	Hourly Rate (\$/Hr)	GSE % *	Capex Allocation (%)	GSE Allocation (\$/Hr)	GSE Capex Allocation (\$/Hr)	GSE O&M Allocation (\$/Hr)	Union - Membership
00009689			10%	0%				Non Union
00009760			10%	10%				Non Union
00004312			11%	25%				Non Union
00012304			20%	25%				Non Union
00004311			23%	0%				Non Union
00011303			23%	35%				Non Union
00004295			23%	35%				Non Union
00008904			23%	35%				Non Union
00011484			23%	35%				Non Union
10011673			23%	35%				Non Union
10011022			28%	35%				Non Union
10011304			30%	0%				Non Union
10011271			30%	0%				Non Union
00004072			30%	0%				Non Union
00004179			30%	0%				Non Union
00004241			30%	0%				Non Union
00004293			30%	0%				Non Union
00009451			30%	0%				Non Union
00009672			30%	0%				Non Union
00009742			30%	30%				Non Union
00009747			30%	0%				Non Union
00011347			30%	0%				Non Union
00011610			30%	0%				Non Union
11971			30%	70%				Non Union
10008377			30%	50%				Non Union
10008697			30%	0%				Non Union
10008751			30%	60%				Non Union
10009650			30%	60%				Non Union
10010347			30%	100%				Non Union
10011056			30%	85%				Non Union
00011384			30%	0%				Non Union
00009748			30%	50%				Non Union
10008806			30%	85%				Non Union
10010494			30%	90%				Liberty - New Hampshire - USW 12012_09
10011614			30%	90%				Liberty - New Hampshire - USW 12012_09
00004242			30%	0%				Liberty - New Hampshire - USW 12012_09
00004245			30%	90%				Liberty - New Hampshire - USW 12012_09
00004257			30%	0%				Liberty - New Hampshire - USW 12012_09
00115143			30%	90%				Liberty - New Hampshire - USW 12012_09
00115227			30%	0%				Liberty - New Hampshire - USW 12012_09
00115381			30%	10%				Liberty - New Hampshire - USW 12012_09
00011529			30%	0%				Liberty - New Hampshire - USW 12012_09
00011676			30%	90%				Liberty - New Hampshire - USW 12012_09
00011737			30%	0%				Liberty - New Hampshire - USW 12012_09
00011810			30%	80%				Liberty - New Hampshire - USW 12012_09
00011877			30%	0%				Liberty - New Hampshire - USW 12012_09
00012269			30%	10%				Liberty - New Hampshire - USW 12012_09
10009408			30%	0%				Liberty - New Hampshire - USW 12012_09
10009548			30%	60%				Liberty - New Hampshire - USW 12012_09
10009690			30%	0%				Liberty - New Hampshire - USW 12012_09
00009470			30%	60%				Liberty - New Hampshire - USW 12012_09
10011334			30%	0%				Liberty - New Hampshire - USW 12012_09
10011387			30%	60%				Liberty - New Hampshire - USW 12012_09
10011388			30%	8%				Liberty - New Hampshire - USW 12012_09
00011594			30%	0%				Non Union
00011747			30%	0%				Non Union
10011017			30%	0%				Liberty - New Hampshire - USW 12012_09
10011742			30%	0%				Liberty - New Hampshire - USW 12012_09
00011314			30%	60%				Non Union
10007761			30%	0%				Non Union
10007649			30%	0%				Liberty - New Hampshire - USW 12012_09
10009312			30%	0%				Liberty - New Hampshire - USW 12012_09
00012303			30%	0%				Liberty - New Hampshire - USW 12012_09
00004214			33%	70%				Non Union
00009452			35%	0%				Non Union
00009708			37%	0%				Non Union
00009678			40%	70%				Non Union
10010442			40%	70%				Non Union
00004220			50%	35%				Non Union
00009449			52%	0%				Non Union
00004316			70%	30%				Non Union
00011514			80%	10%				Non Union
10011691			80%	100%				Non Union
00004177			85%	80%				Non Union
00004001			100%	30%				Liberty - New Hampshire - IBEW 486
00004005			100%	10%				Liberty - New Hampshire - IBEW 486
00004010			100%	60%				Liberty - New Hampshire - IBEW 486

REDACTED

User/Employee ID	Base Salary (\$/Yr)	Hourly Rate (\$/Hr)	GSE % *	Capex Allocation (%)	GSE Allocation (\$/Hr)	GSE Capex Allocation (\$/Hr)	GSE O&M Allocation (\$/Hr)	Union - Membership
00004012			100%	60%				Liberty - New Hampshire - IBEW 486
00004018			100%	60%				Liberty - New Hampshire - IBEW 326
00004024			100%	100%				Liberty - New Hampshire - IBEW 486
00004025			100%	30%				Liberty - New Hampshire - IBEW 486
00004034			100%	60%				Liberty - New Hampshire - IBEW 486
00004041			100%	100%				Non Union
00004224			100%	85%				Non Union
00004230			100%	0%				Liberty - New Hampshire - IBEW 326
00011387			100%	85%				Non Union
00011428			100%	0%				Liberty - New Hampshire - IBEW 326
00011578			100%	0%				Liberty - New Hampshire - IBEW 486
00011584			100%	60%				Liberty - New Hampshire - IBEW 486
00011714			100%	0%				Liberty - New Hampshire - IBEW 486
00011762			100%	0%				Liberty - New Hampshire - IBEW 486
00011783			100%	60%				Liberty - New Hampshire - IBEW 486
00012221			100%	60%				Liberty - New Hampshire - IBEW 486
00115030			100%	60%				Liberty - New Hampshire - IBEW 486
00115062			100%	0%				Non Union
00115173			100%	60%				Liberty - New Hampshire - IBEW 326
10008665			100%	80%				Liberty - New Hampshire - IBEW 486
10010362			100%	85%				Liberty - New Hampshire - IBEW 486
10011377			100%	60%				Non Union
00004011			100%	60%				Liberty - New Hampshire - UWUA 369
00004223			100%	90%				Non Union
00011496			100%	60%				Non Union
10008611			100%	8%				Liberty - New Hampshire - IBEW 486
10011180			100%	90%				Non Union
00004015			100%	85%				Liberty - New Hampshire - UWUA 369
00004288			100%	30%				Non Union
00004303			100%	90%				Non Union
00009442			100%	60%				Non Union
00009635			100%	90%				Non Union
00009964			100%	8%				Non Union
00011550			100%	10%				Non Union
00115207			100%	5%				Non Union
10008764			100%	90%				Non Union
00004212			100%	85%				Non Union
00011761			100%	80%				Non Union
00004006			100%	60%				Liberty - New Hampshire - IBEW 326
10008621			100%	10%				Liberty - New Hampshire - IBEW 486
00004008			100%	60%				Liberty - New Hampshire - IBEW 326
00004209			100%	60%				Liberty - New Hampshire - IBEW 326
00004231			100%	60%				Liberty - New Hampshire - IBEW 326
00004264			100%	60%				Liberty - New Hampshire - IBEW 326
00004265			100%	30%				Liberty - New Hampshire - IBEW 326
00004269			100%	60%				Liberty - New Hampshire - IBEW 326
00004270			100%	60%				Liberty - New Hampshire - IBEW 326
00009642			100%	30%				Liberty - New Hampshire - IBEW 326
00011589			100%	60%				Liberty - New Hampshire - IBEW 326
00011758			100%	60%				Liberty - New Hampshire - IBEW 326
00115259			100%	50%				Liberty - New Hampshire - IBEW 326
00012323			100%	8%				Non Union
00004014			100%	8%				Liberty - New Hampshire - IBEW 326
00004030			100%	5%				Liberty - New Hampshire - IBEW 326
00004235			100%	5%				Liberty - New Hampshire - IBEW 486
00011711			100%	8%				Liberty - New Hampshire - IBEW 486
00011735			100%	8%				Liberty - New Hampshire - IBEW 326
00115222			100%	8%				Liberty - New Hampshire - IBEW 486

* Allocation to GSE and Opex/Capex split based on assumptions made in the 2023 budget

Open Positions								
Analyst I, Rates and Regulatory Affairs			30%	10%				Non Union
Analyst II, Rates			30%	10%				Non Union
Analyst II, Rates			30%	10%				Non Union
Coordinator I, Business and Community Dev			0%	85%				Non Union
Coordinator I, Maps & Records			30%	90%				Non Union
Coordinator II, Resource Planning			100%	60%				Non Union
Crew Leader			100%	60%				Liberty - New Hampshire - IBEW 486
Crew Leader			100%	60%				Liberty - New Hampshire - IBEW 326
Designer B			100%	90%				Liberty - New Hampshire - UWUA 369
Director, Rates and Regulatory Affairs			30%	10%				Non Union
Lead Accountant			30%	100%				Non Union
Lead Accountant			30%	100%				Non Union
Lead Operator, Electric System Control			100%	80%				Non Union
Lineworker 1/C			100%	90%				Liberty - New Hampshire - IBEW 486
LU - Engineer IV			30%	90%				Non Union

User/Employee ID	Base Salary (\$/Yr)	Hourly Rate (\$/Hr)	GSE % *	Capex Allocation (%)	GSE Allocation (\$/Hr)	GSE Capex Allocation (\$/Hr)	GSE O&M Allocation (\$/Hr)	Union - Membership
Manager, Compliance, Quality and Emergen			30%	90%				Non Union
Manager, Engineering - Standards, Policies			100%	90%				Non Union
Manager, Operations - Electric			100%	90%				Non Union
Manager, Rates and Regulatory Affairs			30%	10%				Non Union
Meter Worker 1st Class			100%	5%				Liberty - New Hampshire - UWJA 369
Meter Worker 3rd class			100%	5%				Liberty - New Hampshire - UWJA 369
Operator, Electric System Control			100%	80%				Non Union
Operator, Electric System Control			100%	80%				Non Union
Operator III, Electric System Control			50%	80%				Non Union
Representative, Billing			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Customer Service			30%	0%				Liberty - New Hampshire - USW 12012_09
Representative, Electric Service			100%	70%				Non Union
Senior Director, Electric Operations			100%	60%				Non Union
Senior Electrical Distribution Engineer			100%	90%				Liberty - New Hampshire - UWJA 369
Senior Manager, Engineering			30%	90%				Non Union
Supervisor II, Construction			100%	90%				Non Union
Supervisor II, Distribution/Substations - Elec			100%	10%				Non Union
Supervisor II, Operations - Electric			100%	80%				Non Union
Work Planner			100%	90%				Non Union
Work Planner			100%	90%				Non Union
Additional FTE's								
Program Manager			100%	50%				Non Union
Engineer III			100%	50%				Non Union
Relay Technician			100%	50%				Liberty - New Hampshire - UWJA 369
Relay Technician			100%	50%				Liberty - New Hampshire - UWJA 369

	GSE Total Allocation	GSE Capex Allocation	GSE O&M Allocation
Employees as of 12/1/2022	\$4,149.98	\$1,859.42	\$2,290.56
Open Positions	\$1,304.49	\$806.73	\$497.76
Additional FTE's	\$236.08	\$118.04	\$118.04
Total	\$5,690.55	\$2,784.19	\$2,906.36

	GSE Total Allocation	GSE Capex Allocation	GSE O&M Allocation
Total Annualized Employees as of 12/31/2022	8,631,952	3,867,590	4,764,362
Open Positions	2,713,346	1,678,000	1,035,346
Additional FTE's	491,046	245,523	245,523
Annualized	11,836,345	5,791,113	6,045,232

48.93% 51.07%

Employees as of 12/31/2022	GSE Total Allocation	GSE Capex Allocation	GSE O&M Allocation
Liberty - New Hampshire - IBEW 486	1,151.37	470.85	680.52
Liberty - New Hampshire - USW 12012_09	262.07	48.72	213.36
Liberty - New Hampshire - UWJA 369	277.05	159.76	117.29
Liberty - New Hampshire - IBEW 326	1,010.22	442.20	568.02
Non Union	2,753.76	1,544.62	1,209.14
Total	5,454.47	2,666.15	2,788.32

Total Annualized Employees as of 12/31/2022	GSE Total Allocation	GSE Capex Allocation	GSE O&M Allocation
Liberty - New Hampshire - IBEW 486	2,394,850	979,360	1,415,490
Liberty - New Hampshire - USW 12012_09	545,114	101,331	443,783
Liberty - New Hampshire - UWJA 369	576,264	332,310	243,954
Liberty - New Hampshire - IBEW 326	2,101,258	919,781	1,181,477
Non Union	5,727,814	3,212,809	2,515,005
Total	11,345,299	5,545,590	5,799,709

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039

Distribution Service Rate Case

NH Department of Energy Data Requests - Set 4

Date Request Received: 7/21/23
Request No. DOE 4-16

Date of Response: 9/8/23
Respondent: John Sanabria
Philip Greene
Erin Obrien
Kristin Jardin
Daniel Dane

REQUEST:

Labor Costs. Please provide the following monthly labor data for the test year, for the three years immediately preceding the test year, and since the end of the test year, showing annual totals. Also, please provide new monthly data as it becomes available through the course of this proceeding.

- a. Number of actual employees broken down by type (e.g., salaried, hourly, union, non-union, temporary)
- b. Number of authorized employees broken down by type (e.g., salaried, hourly, union, non-union, temporary)
- c. Regular payroll broken down by categories expensed, capitalized, and other
- d. Overtime payroll broken down by categories expensed, capitalized, and other
- e. Temporary payroll broken down by categories expensed, capitalized, and other
- f. Other payroll (specify)

RESPONSE:

- a. Please refer to Attachment 23-039 DOE 4-16.a for the actual monthly employee counts by employee type for 2019 to current.
- b. Please refer to the tables below for budgeted employee counts by employee type for 2019 to 2023. For 2019 to 2021, the monthly budgeted employee counts would remain the same each month for each calendar year. However, in 2022, there was a known union retirement which lowered the budgeted union employee count from 218 to 217 beginning in July 2022 as shown in the Company's response to DOE 4-15.

2019 Budgeted Employees					
Employee Type	Hourly (Permanent)	Hourly (Temporary)	Salaried (Permanent)	Salaried (Temporary)	Total
Union	89	0	7	0	96
Non-Union	10	0	112	0	122
Total	99	0	119	0	218

2020 Budgeted Employees					
Employee Type	Hourly (Permanent)	Hourly (Temporary)	Salaried (Permanent)	Salaried (Temporary)	Total
Union	81	0	2	0	83
Non-Union	15	1	133	0	149
Total	96	1	135	0	232

2021 Budgeted Employees					
Employee Type	Hourly (Permanent)	Hourly (Temporary)	Salaried (Permanent)	Salaried (Temporary)	Total
Union	87	0	2	0	89
Non-Union	14	1	125	0	140
Total	101	1	127	0	229

2022 Budgeted Employees					
Employee Type	Hourly (Permanent)	Hourly (Temporary)	Salaried (Permanent)	Salaried (Temporary)	Total
Union	87	0	2	0	89
Non-Union	5	0	124	0	129
Total	92	0	126	0	218

2023 Budgeted Employees					
Employee Type	Hourly (Permanent)	Hourly (Temporary)	Salaried (Permanent)	Salaried (Temporary)	Total
Union	89	0	0	0	89
Non-Union	24	4	126	0	154
Total	13	4	126	0	243

- c. Refer to Attachment 23-039 DOE 4-16.c for regular and overtime labor for the time periods requested broken down by capital, expense, and other. Please note that the Company cannot easily separate regular and overtime labor categories in the requested format. All amounts include direct and allocated labor costs.
- d. Please see the response to part (c) above.
- e. Temporary labor is recorded as part of outside services which include, but are not limited to, contract labor, consulting, and legal services. Granite State Electric, however, is not able to readily identify and break out the portion of outside services that is contract labor.
- f. Please see the response to part (c) above. The “other” labor includes labor charged to accounts that are not considered capital or expense, but rather other balance sheet accounts such as labor recorded to regulatory accounts.

Jan-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	18			18
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	34		1	35
Liberty - New Hampshire - UWUA 369	2			2
Non Union	4	12		101
(blank)				
Grand Total	81	12	86	179

Feb-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	17			17
Liberty - New Hampshire - IBEW 486	25			25
Liberty - New Hampshire - USW 12012_09	35			35
Liberty - New Hampshire - UWUA 369	2			2
Non Union	5	16		98
(blank)				
Grand Total	84	16	77	177

Mar-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	17			17
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	33			33
Liberty - New Hampshire - UWUA 369	2			2
Non Union	4	11		102
(blank)				
Grand Total	79	11	87	177

Apr-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	15			15
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	37			37
Liberty - New Hampshire - UWUA 369	2			2
Non Union	4	9		95
(blank)				
Grand Total	81	9	82	172

May-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	16			16
Liberty - New Hampshire - IBEW 486	21			21
Liberty - New Hampshire - USW 12012_09	36		1	37
Liberty - New Hampshire - UWUA 369	2			2
Non Union	4	10		99
(blank)				
Grand Total	79	10	86	175

Jun-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	15			15
Liberty - New Hampshire - IBEW 486	21			21
Liberty - New Hampshire - USW 12012_09	35		1	36
Liberty - New Hampshire - UWUA 369	2			2
Non Union	4	9		101
(blank)				
Grand Total	77	9	89	175

Jul-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	15			15
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	34		1	35
Liberty - New Hampshire - UWUA 369	2			2
Non Union	4	10		104
(blank)				
Grand Total	77	10	91	178

Aug-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	15			15
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	34		1	35
Liberty - New Hampshire - UWUA 369	2			2
Non Union	4	10		104
(blank)				
Grand Total	77	10	91	178

Sep-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	17			17
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	36		1	37
Liberty - New Hampshire - UWUA 369	2			2
Non Union (blank)	4	11	90	105
Grand Total	82	11	91	184

Oct-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	16			16
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	35		1	36
Liberty - New Hampshire - UWUA 369	2			2
Non Union (blank)	4	11	98	113
Grand Total	80	11	99	190

Nov-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	17			17
Liberty - New Hampshire - IBEW 486	24			24
Liberty - New Hampshire - USW 12012_09	35		1	36
Liberty - New Hampshire - UWUA 369	2			2
Non Union (blank)	4	12	88	104
Grand Total	82	12	89	183

Dec-19

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	16			16
Liberty - New Hampshire - IBEW 486	24			24
Liberty - New Hampshire - USW 12012_09	34		1	35
Liberty - New Hampshire - UWUA 369	2			2
Non Union (blank)	4	12	92	108
Grand Total	80	12	93	185

Jan-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	16			16
Liberty - New Hampshire - IBEW 486	25			25
Liberty - New Hampshire - USW 12012_09	36			36
Liberty - New Hampshire - UWUA 369	3			3
Non Union	4	11		94
(blank)			79	
Grand Total	84	11	79	174

Feb-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	18			18
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	34		1	35
Liberty - New Hampshire - UWUA 369	1			1
Non Union	4	13		98
(blank)			81	
Grand Total	80	13	82	175

Mar-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	18			18
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	33		1	34
Liberty - New Hampshire - UWUA 369	2			2
Non Union	3	11		99
(blank)			85	
Grand Total	79	11	86	176

Apr-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	18			18
Liberty - New Hampshire - IBEW 486	24			24
Liberty - New Hampshire - USW 12012_09	37		1	38
Liberty - New Hampshire - UWUA 369	1			1
Non Union	3	10		93
(blank)			80	
Grand Total	83	10	81	174

May-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	24			24
Liberty - New Hampshire - USW 12012_09	37		1	38
Liberty - New Hampshire - UWUA 369	2			2
Non Union	4	10		96
(blank)				
Grand Total	86	10	83	179

Jun-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	21			21
Liberty - New Hampshire - USW 12012_09	36		1	37
Liberty - New Hampshire - UWUA 369	3			3
Non Union	4	10		98
(blank)				
Grand Total	83	10	85	178

Jul-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	24			24
Liberty - New Hampshire - USW 12012_09	34		1	35
Liberty - New Hampshire - UWUA 369	3			3
Non Union	3	10		101
(blank)				
Grand Total	83	10	89	182

Aug-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	24			24
Liberty - New Hampshire - USW 12012_09	33		1	34
Liberty - New Hampshire - UWUA 369	3			3
Non Union	4	11		104
(blank)				
Grand Total	83	11	90	184

Sep-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	24			24
Liberty - New Hampshire - USW 12012_09	35		1	36
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	4	12	91	107
Grand Total	85	12	92	189

Oct-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	16			16
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	35		1	36
Liberty - New Hampshire - UWUA 369	2			2
Non Union (blank)	4	11	96	111
Grand Total	80	11	97	188

Nov-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	32		1	33
Non Union (blank)	4	12	91	107
Grand Total	78	12	92	182

Dec-20

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	33		1	34
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	3	11	87	101
Grand Total	81	11	88	180

Jan-21

Count of Pay Type	Column Labels			
Row Labels	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	Grand Total
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	34			34
Liberty - New Hampshire - UWUA 369	3			3
Non Union	4	11		91
(blank)				106
Grand Total	83	11	91	185

Feb-21

Count of Pay Type	Pay Type			
Union - Membership	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	Grand Total
Liberty - Mass UWUA 369	1			1
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	34			34
Liberty - New Hampshire - UWUA 369	2			2
Non Union	4	12		91
(blank)				107
Grand Total	83	12	91	186

Mar-21

Count of Pay Type	Pay Type			
Union - Membership	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	Grand Total
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	32			32
Liberty - New Hampshire - UWUA 369	3			3
Non Union	4	13		89
(blank)				106
Grand Total	81	13	89	183

Apr-21

Count of Pay Type	Pay Type			
Union - Membership	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	Grand Total
Liberty - Mass UWUA 369	1			1
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	31			31
Liberty - New Hampshire - UWUA 369	2			2
Non Union	4	15		91
(blank)				110
Grand Total	80	15	91	186

May-21

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	30			30
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	3	15	93	111
Grand Total	79	15	93	187

Jun-21

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	25			25
Liberty - New Hampshire - USW 12012_09	30			30
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	4	16	93	113
Grand Total	82	16	93	191

Jul-21

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	24			24
Liberty - New Hampshire - USW 12012_09	34		1	35
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	3	10	88	101
Grand Total	83	10	89	182

Aug-21

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	27			27
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	3	15	93	111
Grand Total	76	15	93	184

Sep-21

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	29			29
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	3	16	96	115
Grand Total	78	16	96	190

Oct-21

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	29			29
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	4	13	93	110
Grand Total	78	13	93	184

Nov-21

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	27			27
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	3	15	93	111
Grand Total	76	15	93	184

Dec-21

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	33		1	34
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	3	11	87	101
Grand Total	81	11	88	180

Jan-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	30			30
Liberty - New Hampshire - UWUA 369	2			2
Non Union (blank)	14	18	100	132
Grand Total	89	18	100	207

Feb-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	31			31
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	15	13	99	127
Grand Total	92	13	99	204

Mar-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22		1	23
Liberty - New Hampshire - USW 12012_09	33			33
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	14	17	97	128
Grand Total	92	17	98	207

Apr-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22		1	23
Liberty - New Hampshire - USW 12012_09	31			31
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	14	18	97	129
Grand Total	90	18	98	206

May-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	21			21
Liberty - New Hampshire - USW 12012_09	29			29
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	15	49	69	133
Grand Total	88	49	69	206

Jun-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	21			21
Liberty - New Hampshire - USW 12012_09	27			27
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	15	47	75	137
Grand Total	86	47	75	208

Jul-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	27			27
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	15	51	73	139
Grand Total	87	51	73	211

Aug-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	31			31
Liberty - New Hampshire - UWUA 369	2			2
Non Union (blank)	17	46	72	135
Grand Total	92	46	72	210

Sep-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	19			19
Liberty - New Hampshire - USW 12012_09	29			29
Liberty - New Hampshire - UWUA 369	2			2
Non Union (blank)	16	49	77	142
Grand Total	86	49	77	212

Oct-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	30			30
Liberty - New Hampshire - UWUA 369	2			2
Non Union (blank)	18	108	12	138
Grand Total	92	108	12	212

Nov-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	20			20
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	27			27
Liberty - New Hampshire - UWUA 369	2			2
Non Union (blank)	16	112	14	142
Grand Total	87	112	14	213

Dec-22

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	26			26
Liberty - New Hampshire - UWUA 369	2			2
Non Union (blank)	15	107	14	136
Grand Total	84	107	14	205

Jan-23

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	30			30
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	12	107	15	134
Grand Total	86	107	15	208

Feb-23

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	26			26
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	16	99	15	130
Grand Total	86	99	15	200

Mar-23

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	25			25
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	17	98	16	131
Grand Total	86	98	16	200

Apr-23

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	25			25
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	16	108	15	139
Grand Total	85	108	15	208

May-23

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	25			25
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	19	99	16	134
Grand Total	89	99	16	204

Jun-23

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	22			22
Liberty - New Hampshire - USW 12012_09	24			24
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	17	104	16	137
Grand Total	85	104	16	205

Jul-23

Count of Pay Type Union - Membership	Pay Type			Grand Total
	Hourly(Non-Exempt)	Salaried(Exempt)	Salaried(Non-Exempt)	
Liberty - New Hampshire - IBEW 326	19			19
Liberty - New Hampshire - IBEW 486	23			23
Liberty - New Hampshire - USW 12012_09	23			23
Liberty - New Hampshire - UWUA 369	3			3
Non Union (blank)	17	102	18	137
Grand Total	85	102	18	205

Line No	Cost Category	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Total 2019
1	Capital Labor	212,961	297,006	290,559	270,647	323,704	416,703	668,246	337,949	630,446	179,630	296,793	490,885	4,415,529
2	O&M Labor	455,474	700,705	641,724	623,657	537,943	525,748	431,330	589,292	561,378	342,125	507,382	359,289	6,276,047
3	Other Balance Sheet (non-plant) Labor	58,410	141,235	88,758	70,460	39,120	23,509	24,716	27,645	29,161	64,849	109,745	116,421	794,030
4	Total Labor	726,845	1,138,946	1,021,041	964,765	900,767	965,959	1,124,292	954,886	1,220,984	586,604	913,921	966,596	11,485,606
		Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total 2020
5	Capital Labor	355,739	276,600	391,019	406,812	351,046	403,564	409,266	363,361	558,195	388,198	315,302	465,777	4,684,879
6	O&M Labor	507,089	494,487	515,197	470,552	506,334	494,533	595,738	463,099	308,116	572,033	459,819	420,315	5,807,312
7	Other Balance Sheet (non-plant) Labor	64,480	40,861	29,979	81,418	61,469	29,530	33,424	122,551	30,967	101,933	57,610	108,567	762,789
8	Total Labor	927,308	811,948	936,194	958,782	918,849	927,627	1,038,429	949,011	897,278	1,062,163	832,731	994,659	11,254,980
		Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Total 2021
9	Capital Labor	395,520	294,993	547,246	388,886	689,824	400,224	364,270	383,953	415,674	434,938	338,237	350,308	5,004,073
10	O&M Labor	576,812	497,423	601,502	532,870	498,110	411,271	605,339	546,912	442,797	754,847	639,544	150,016	6,257,442
11	Other Balance Sheet (non-plant) Labor	24,991	71,727	81,661	86,675	28,248	37,917	195,680	67,263	54,818	57,603	55,744	35,708	798,034
12	Total Labor	997,324	864,143	1,230,408	1,008,430	1,216,182	849,411	1,165,289	998,128	913,289	1,247,388	1,033,526	536,032	12,059,549
		Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Total 2022
13	Capital Labor	337,308	340,626	471,704	386,619	416,263	448,404	343,163	348,368	441,789	311,029	315,728	703,732	4,864,734
14	O&M Labor	559,552	477,523	688,772	604,113	625,206	495,878	648,619	618,106	534,936	668,992	481,122	(361,825)	6,040,995
15	Other Balance Sheet (non-plant) Labor	34,043	177,268	67,766	82,298	44,553	36,272	35,092	42,733	45,915	54,182	60,620	1,023,391	1,704,133
16	Total Labor	930,903	995,417	1,228,242	1,073,031	1,086,022	980,554	1,026,874	1,009,207	1,022,640	1,034,203	857,471	1,365,298	12,609,862
		Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Total 2023
17	Capital Labor	432,339	423,383	535,659	392,108	511,142	515,870	484,142	-	-	-	-	-	3,294,643
18	O&M Labor	480,169	551,212	566,874	239,123	618,524	438,582	455,536	-	-	-	-	-	3,350,020
19	Other Balance Sheet (non-plant) Labor	65,085	112,749	178,440	41,635	7,454	34,649	40,686	-	-	-	-	-	480,697
20	Total Labor	977,593	1,087,343	1,280,973	672,865	1,137,121	989,101	980,364	-	-	-	-	-	7,125,360

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039
Distribution Service Rate Case

Department of Energy Data Requests - Set 10

Date Request Received: 9/29/23
Request No: DOE 10-15

Date of Response: 10/13/23
Respondent: Kristin Jardin
Daniel Dane

REQUEST:

Payroll. Follow-up to Confidential Attachment 23-039 DOE 4-13a.

- a. For the 47 open positions, please respond to these items:
 - i. Please provide when the position became open.
 - ii. Has the position been filled? If so, when?
- b. For the four new positions, has the position been filed? If so, when?

RESPONSE:

- c. Please see Attachment 23-039 DOE 10-15 for the requested information.
- d. As described in the joint testimony of Ms. Jardin and Mr. Dane, at 21, Bates II-289, the Company intends to add the four new employee positions beginning in Rate Year 2, and the costs associated with these positions were included in the Rate Year 2 and Rate Year 3 labor adjustments.

Line No.	Position Title (Label)	Effective Date	Filled Date
1	Analyst I, Rates and Regulatory Affairs	12/9/2022	3/26/2023
2	Analyst II, Rates	10/2/2022	UNFILLED
3	Analyst II, Rates	12/18/2022	8/14/2023
4	Coordinator I, Business and Community Development	10/2/2022	2/27/2023
5	Coordinator I, Maps & Records	11/7/2022	1/17/2023
6	Coordinator II, Resource Planning	10/2/2022	2/26/2023
7	Crew Leader	10/2/2022	UNFILLED
8	Crew Leader	10/2/2022	UNFILLED
9	Designer B	12/21/2022	1/23/2023
10	Lead Accountant	10/2/2022	UNFILLED
11	Lead Accountant	12/4/2022	UNFILLED
12	Lead Operator, Electric System Control	10/2/2022	7/17/2023
13	Lineworker 1/C	10/13/2022	5/8/2023
14	LU - Engineer IV	12/31/2022	UNFILLED
15	Manager, Compliance, Quality and Emergency Management	10/2/2022	UNFILLED
16	Manager, Engineering - Standards, Policies and Programs	10/2/2022	UNFILLED
17	Manager, Operations - Electric	11/21/2022	12/2/2023
18	Manager, Rates and Regulatory Affairs	10/2/2022	9/5/2023
19	Meter Worker 1st Class	12/18/2022	UNFILLED
20	Meter Worker 3rd class	10/24/2022	7/2/2023
21	Operator, Electric System Control	10/2/2022	5/21/2023
22	Operator, Electric System Control	10/2/2022	UNFILLED
23	Representative, Billing	10/2/2022	7/17/2023
24	Representative, Customer Service	11/18/2022	UNFILLED
25	Representative, Customer Service	11/3/2022	UNFILLED
26	Representative, Customer Service	10/2/2022	UNFILLED
27	Representative, Customer Service	10/2/2022	1/9/2023
28	Representative, Customer Service	10/2/2022	1/9/2023
29	Representative, Customer Service	10/2/2022	1/9/2023
30	Representative, Customer Service	12/25/2022	1/9/2023
31	Representative, Customer Service	12/4/2022	8/14/2023
32	Representative, Customer Service	10/2/2022	8/14/2023
33	Representative, Customer Service	10/2/2022	8/14/2023
34	Representative, Customer Service	10/24/2022	8/28/2023
35	Representative, Customer Service	12/10/2022	8/14/2023
36	Representative, Customer Service	11/21/2022	8/14/2023
37	Representative, Electric Service	12/28/2022	UNFILLED
38	Senior Director, Electric Operations	11/12/2022	1/15/2023
39	Senior Electrical Distribution Engineer	12/21/2022	UNFILLED
40	Senior Manager, Engineering	10/2/2022	UNFILLED
41	Supervisor II, Construction	10/2/2022	UNFILLED
42	Supervisor II, Distribution/Substations - Electric	10/2/2022	UNFILLED
43	Supervisor II, Operations - Electric	12/2/2022	9/1/2023
44	Work Planner	10/14/2022	1/15/2023
45	Work Planner	10/14/2022	1/15/2023
46	Director, Rates and Regulatory Affairs	12/2/2023	5/1/2023
47	Operator III, Electric System Control	9/19/2022	UNFILLED

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039

Distribution Service Rate Case

NH Department of Energy Data Requests - Set 4

Date Request Received: 7/21/23
Request No. DOE 4-20

Date of Response: 8/4/23
Respondent: Kristin Jardin
Daniel Dane

REQUEST:

Labor Costs. Reference DOE 1-1.2, Tab RR-3.5. Please provide the actual non-union merit increase for 2023. Please confirm that the increase was effective in February 2023.

RESPONSE:

The non-union merit increase for 2023 was 4% effective February 2023.

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039

Distribution Service Rate Case

NH Department of Energy Data Requests - Set 4

Date Request Received: 7/21/23
Request No. DOE 4-18

Date of Response: 8/4/23
Respondent: Kristin Jardin
Daniel Dane
John Sanabria

REQUEST:

Labor Costs. Reference DOE 1-1.2, Tab RR-3.5.

- a. Please provide the page(s) within each union contract that support the following merit increases for each year.
- b. If the union contracts do not reflect the merit increases, please explain how the Company derived the amount of the increase.

Union	Dept.	Eff. Month	Merit Percentage 2023	Merit Percentage 2024	Merit Percentage 2025	Merit Percentage 2026
Liberty - New Hampshire - IBEW 486	NH Electric Ops	March	2.30%	5.00%	4.00%	4.00%
Liberty - New Hampshire - USW 12012_09	NH Customer Care(Billing & CSR)	January	2.70%	2.70%	2.70%	2.70%
Liberty - New Hampshire - UWUA369	NH Engineering - Electric	May	3.00%	3.00%	3.00%	3.00%
Liberty - New Hampshire - IBEW 326	NH Electric Ops	March	2.30%	5.00%	4.00%	4.00%

RESPONSE:

- a. Please see the response to DOE 4-17 (a).
 - IBEW 326 and 486 – Confidential Attachment 23-039 DOE 4-17.a.1, page 54
 - USWA 369 – Confidential Attachment 23-039 DOE 4-17.a.2, page 44.
 - USW 12012-09 – Confidential Attachment 23-039 DOE 4-17.a.3, pages 29–30.
- b. Beyond the contract end date, the Company estimated the percentage increases. For the IBEW 326 and 486 contracts, there is a provision for renegotiation in 2024. The Company estimated the increase to reflect an increase based on current inflationary pressures.

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039

Distribution Service Rate Case

NH Department of Energy Data Requests - Set 4

Date Request Received: 7/21/23
Request No. DOE 4-17

Date of Response: 8/4/23
Respondent: Kristin Jardin
Daniel Dane
John Sanabria

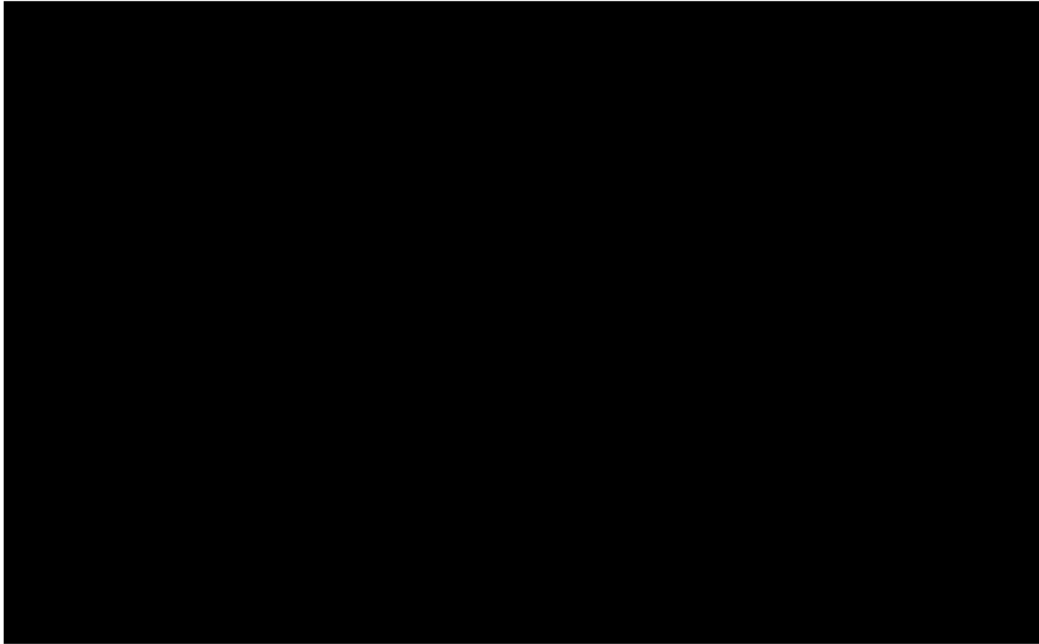
REQUEST:

Labor Costs, Union Contracts:

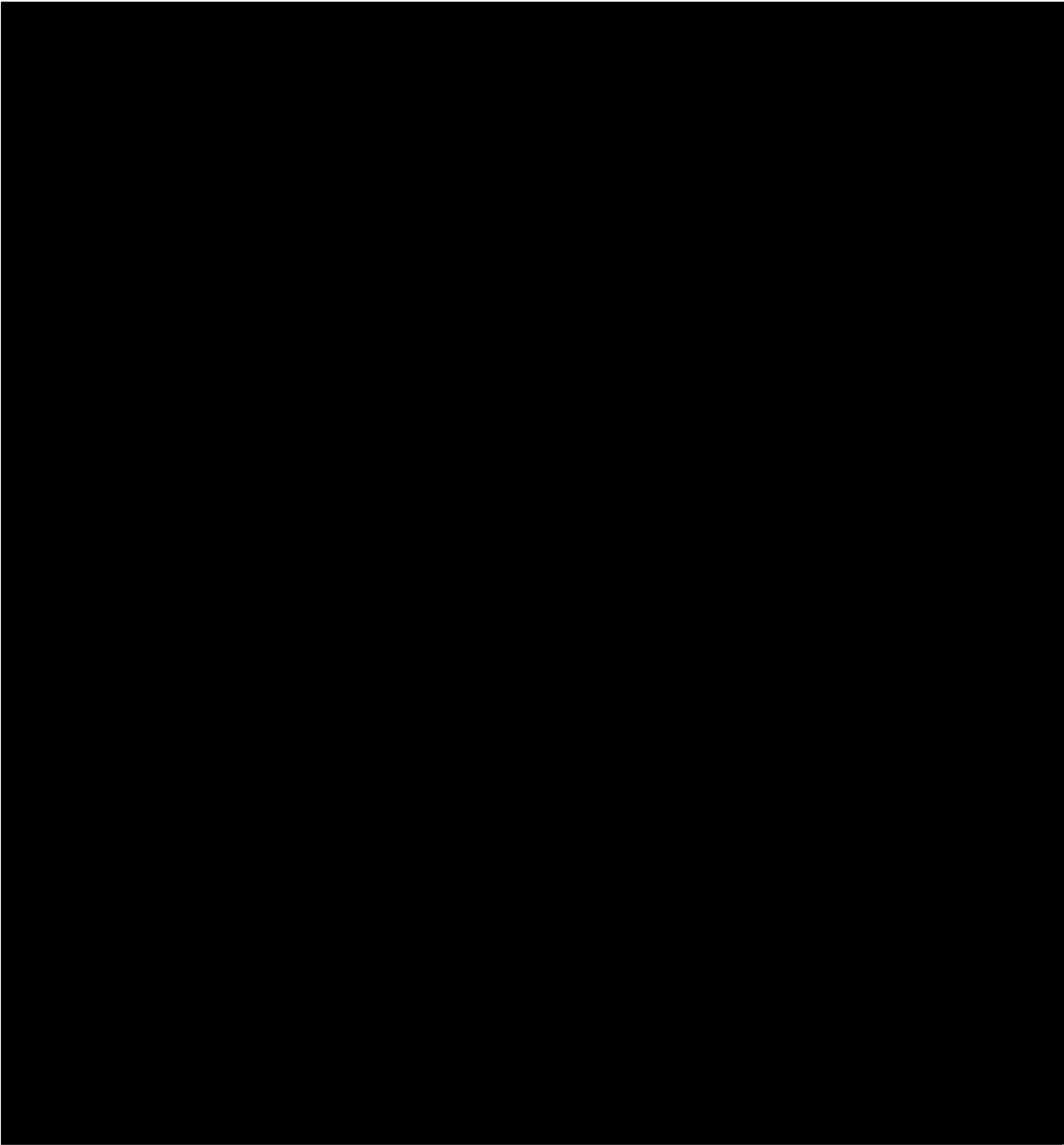
- a. Please provide a copy of all the Company's current labor contracts and the immediately preceding labor contracts for the same bargaining units.
- b. Please discuss how the Company addresses bargaining issues (e.g., frequency of bargaining, whether labor negotiations are handled in-house or outsourced, composition of negotiating committee).
- c. Is the Company currently in negotiations with any labor union? If so, when is the contract expected to be finalized? What years would be covered in the contract?

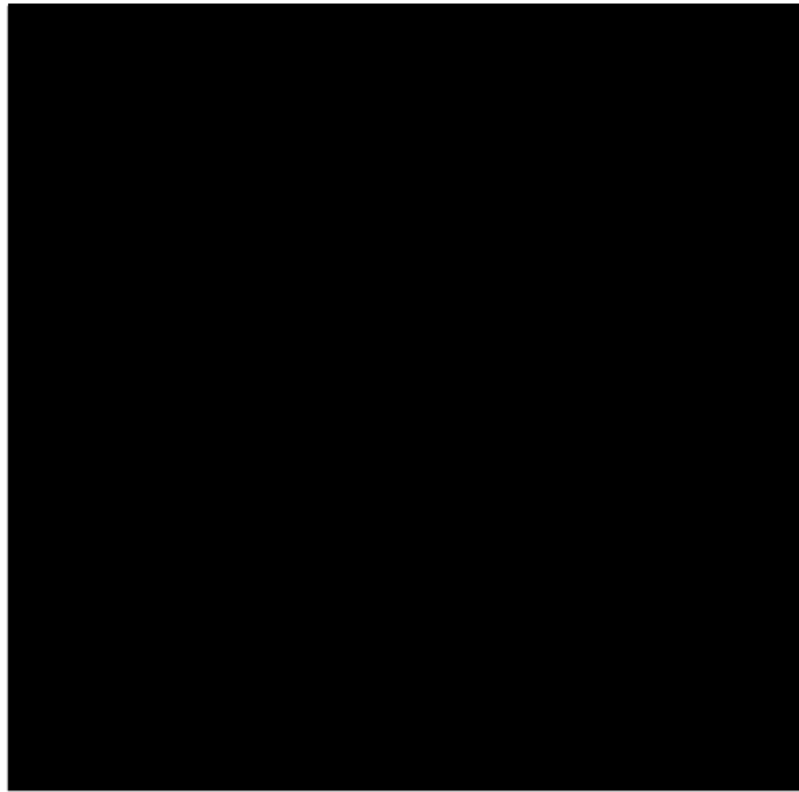
RESPONSE:

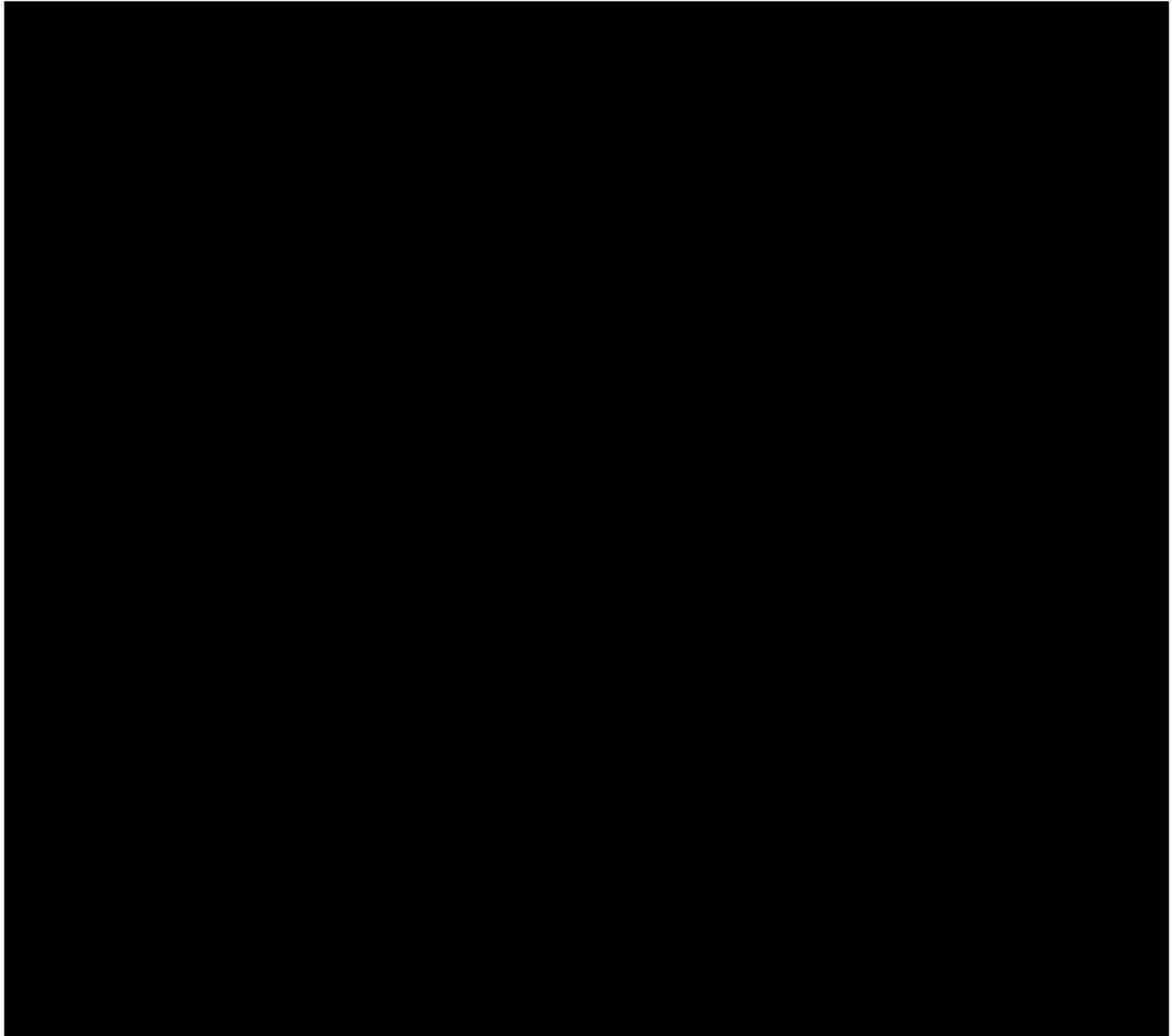
- a. Please see Confidential Attachment 23-039 DOE 4-17.a.zip, which contains the following attachments:
 - Confidential Attachment 23-039 DOE 4-17.a.1: Current Locals 326 and 486 International Brotherhood of Electrical Workers (IBEW) labor contract applicable to NH electric operations employees effective March 1, 2021 – March 1, 2026.
 - Confidential Attachment 23-039 DOE 4-17.a.2: Current Local 369 Utility Workers Union of America labor contract applicable to NH electrical engineering employees effective May 11, 2019 – May 11, 2025.
 - Confidential Attachment 23-039 DOE 4-17.a.3: Current Local 12012-09 United Steelworker contract applicable to NH Customer Service Representatives effective January 1, 2020 – September 27, 2024.
 - Confidential Attachment 23-039 DOE 4-17.a.4: Preceding Locals 326 and 486 International Brotherhood of Electrical Workers (IBEW) labor contract applicable to NH electric operations employees effective March 29, 2015 – March 1, 2021.

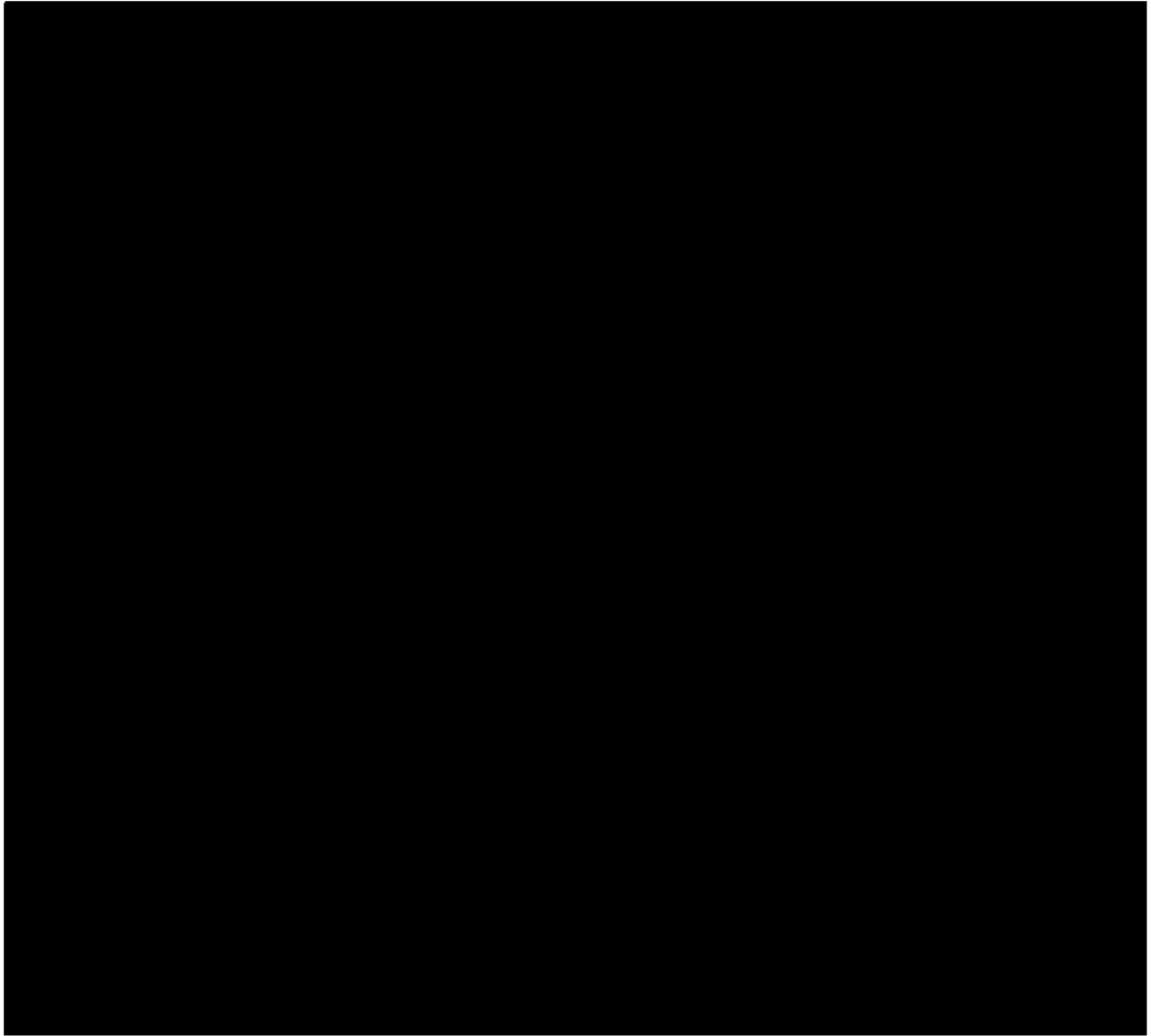


SECRET

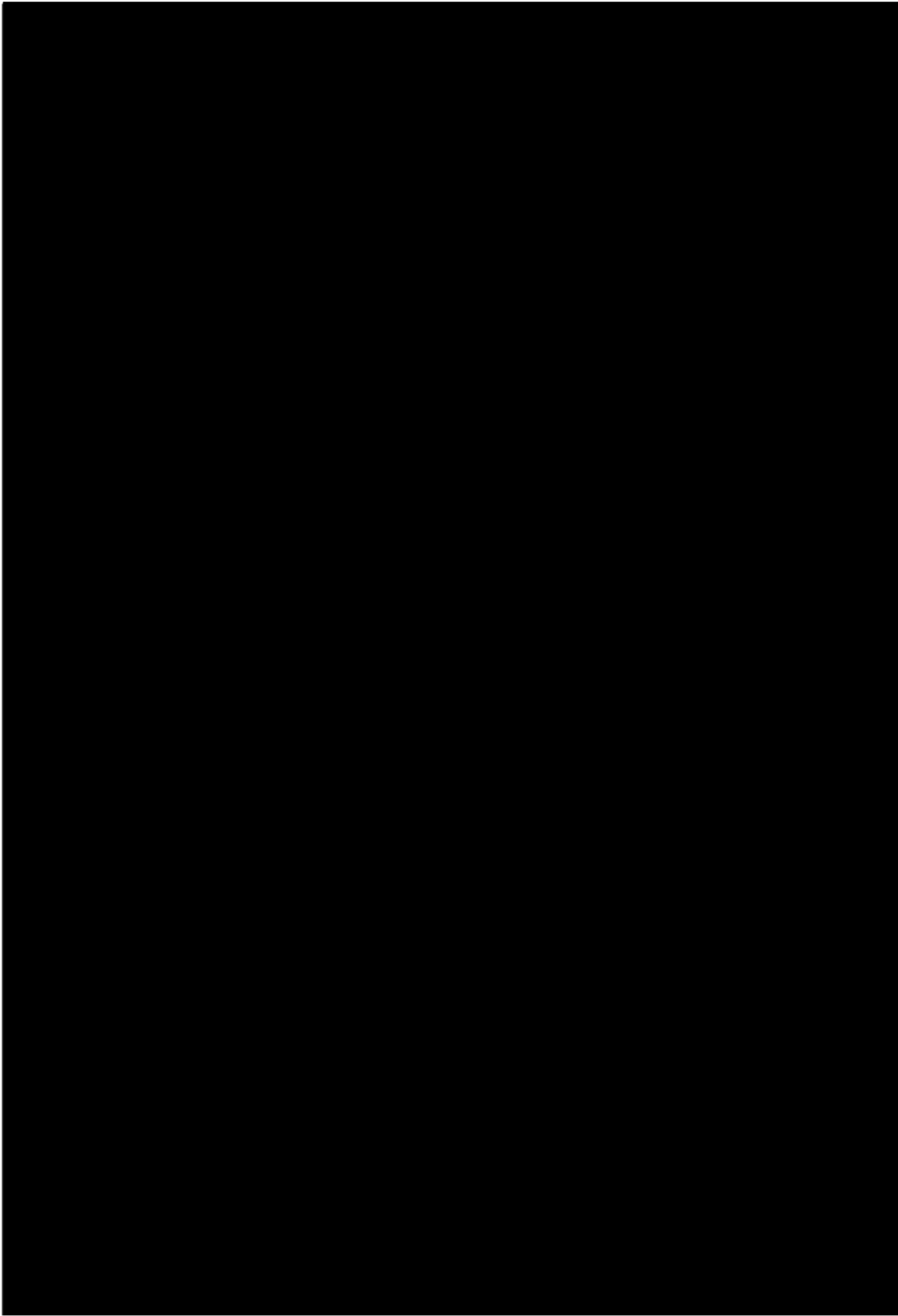


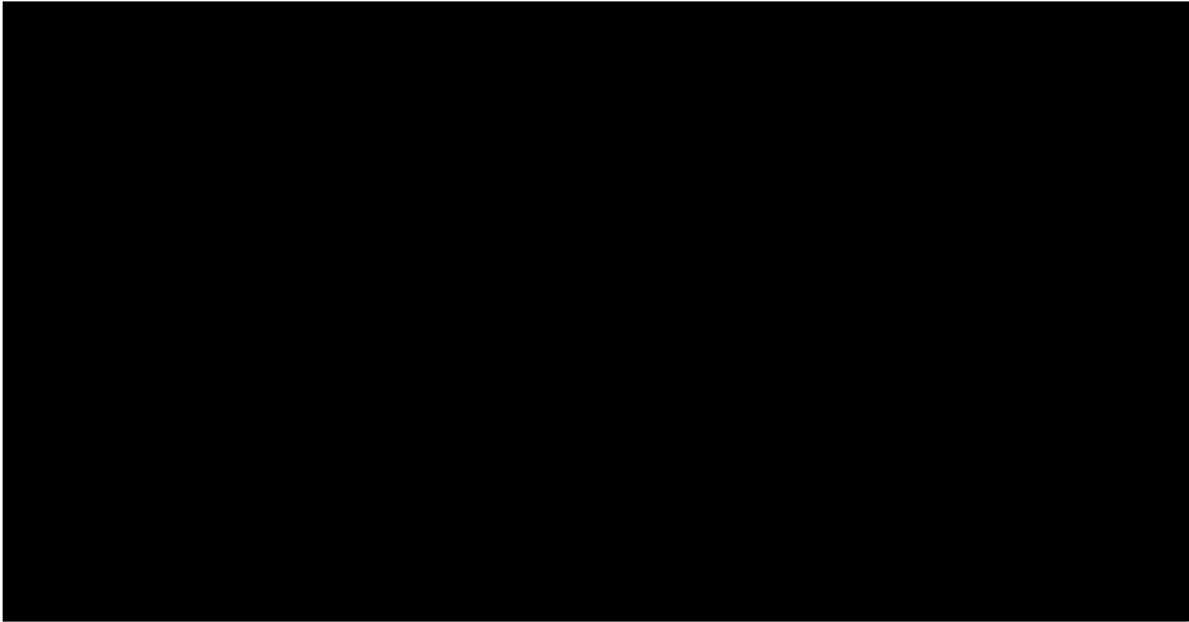






SECRET





Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039

Distribution Service Rate Case

NH Department of Energy Data Requests - Set 4

Date Request Received: 7/21/23
Request No. DOE 4-25

Date of Response: 8/16/23
Respondent: Kristin Jardin
Daniel Dane
John Sanabria
Katrina Barr

REQUEST:

Labor Costs, Bonuses, and Incentive Programs.

- a. Please list and describe all bonuses and incentive programs available to Company officers and employees for the test year and prior two years.
- b. For each program, identify what positions are eligible to participate.
- c. Please provide a complete copy of each incentive compensation program and all related materials.
- d. Please identify the goals and targets in each of the years 2021, 2022, and 2023 and all evaluations of whether such goals were exceeded.
- e. Please provide the cost of each incentive compensation program and how much is reflected in the Company's test year by account number.

RESPONSE:

- a. The bonus and incentive programs available to Company officers and employees for the test year and prior two years include: the 1) Shared Bonus Pool Plan (SBP); 2) Short Term Incentive Plan (STIP); 3) Long Term Incentive Plan (LTIP); and 4) Employee Stock Purchase Plan (ESPP). Descriptions of each program are provided in the attachments to part c.
- b. **SBP Eligibility:** All employees of the Company who are employed in a non-leadership position grade 1–6 on a regular, full-time, or part-time basis on or before September 30 of the plan period.

STIP Eligibility: All employees of the Company who are employed in a leadership position grade 7 or above on a regular full-time or part-time basis on or before September 30 of the plan period.

LTIP Eligibility: All employees of the Company who are employed in a Senior Leadership level position (grades 10 and above) on a regular/permanent full-time basis are eligible for LTIP. Under the Compensation Framework, a standard LTIP target percentage is applied based on grade, and it is expected that the employee is in good standing at the time of grant. Employees must be with the Company and in an eligible position on or before January 1st of the grant year to qualify for the annual grant. No pro-rations are applied for mid-year hires or promotions.

ESPP Eligibility: All employees who qualify for other Company benefits are eligible to participate.

- c. Please see Attachment 23-039 DOE 4-25.c.zip for the following attachments containing the requested information:
- Attachment 23-039 DOE 4-25.c.1: Guidelines for the Discretionary SBP in effect for 2020-2021
 - Attachment 23-039 DOE 4-25.c.2: Guidelines for the Discretionary SBP in effect for 2022
 - Attachment 23-039 DOE 4-25.c.3: Guidelines for the STIP in effect for 2020-2021
 - Attachment 23-039 DOE 4-25.c.4: Guidelines for the Guidelines for the STIP in effect for 2022
 - Attachment 23-903 DOE 4-25.c.5: ESPP
 - Attachment 23-039 DOE 4-25.c.6: Performance and Restricted Share Unit Plan (also referred as the LTIP)
- d. Please see Attachment 23-039 DOE 4-25.d.zip for the following attachments containing the requested information:
- Attachment 23-039 DOE 4-25.d.1: 2020 APUC Scorecard
 - Attachment 23-039 DOE 4-25.d.2: 2021 APUC Scorecard
 - Attachment 23-039 DOE 4-25.d.3: 2022 APUC Scorecard
- In 2020 and 2021 the Company exceeded its scorecard goals resulting in a higher incentive payout and in 2022 the Company did not meet its scorecard goals resulting in a lower incentive payout as indicated below:
- 2020: 104.7%
 - 2021: 110.1%
 - 2022: 83%
- e. The table below provides the cost of each incentive program for the 2022 test year.

2022		
8830-2-9810-69-7030-9200	LTIP	\$48,550.53
8830-2-9810-69-7100-9200	STIP-SBP	\$600,095.85
8830-2-9810-69-5043-9262	ESPP*	\$20,423.82

*In preparing this response, the Company identified that \$5,472.44 ($\$18,241.46 * 30\%$) of the ESPP was not allocated from LUNH (Company 3070) to Granite State Electric (Company 3071) in the test year. The Company will correct that amount in its next cost of service update in this proceeding.



Guidelines for the Discretionary Shared Bonus Pool (“SBP”) Document

Compensation Philosophy

The Company’s compensation philosophy follows three underlying principles:

- To provide compensation that encourages and motivates performance
- To be competitive with other companies of similar size and scope to attract and retain talent
- To align the interest of our employees with the long term interests of the Company, shareholders and customers.

Purpose and Introduction

The SBP is a discretionary benefit that provides Eligible Employees cash awards that align and recognize employee performance to the attainment of individual and business objectives.

An Eligible Employee’s share of any discretionary bonus pool is generally determined by two factors:

1. The Company’s performance measured against a scorecard
2. The Employee’s achievement of individual performance objectives

Eligibility

All employees (grade levels S to J) and all overtime eligible employees (grades I to H) of the Company who are employed on a regular full time or regular part time basis on or before October 1 of the Plan Period are eligible to participate in the SBP with the exception of the following:

- Employees who are eligible for any other incentive plan of the Company (e.g., sales incentive plan or any other incentive/bonus arrangements which the Company may offer in lieu of the SBP); and
- Individuals determined by the Company to be students, co-op students, interns, temporary, independent contractors, consultants or any other non-payroll workers; and
- Otherwise Eligible Employees who are no longer employed on the date of the payout of a bonus under the SBP.

For certainty, employees cease to be Eligible Employees following resignation or termination of employment on the later of their last day of work and the end of the statutory notice period (if applicable). There will be no SBP accrued or paid in respect of any period of severance pay that is otherwise owed to an employee following termination of employment.



Payment will be made to retirees and the Estate of the deceased participants on a prorated basis.

Determining the Pool

At the sole discretion of the Company, a discretionary bonus pool may be created following the end of each Plan Period. The amount of the pool, if any, will be based on the achievement of the business's scorecard objectives and target levels.

The Parent and Division scorecard objectives are set by the Executive team and reflect the Financial and Operational Objectives for APUC, Liberty Utilities, and Liberty Power business plans, respectively. Each scorecard has established performance targets for each objective. Each objective is allocated a weighting and together, the total allocation equals 100%. Note: in some cases the total allocation for a category may be greater than 100%.

The discretionary bonus pool represents the total amount from which individual bonuses may be paid.

Determining Individual Bonuses

Bonus Target Percentages for Eligible Employees are determined based on individual performance results and can range from 0 - 10% of an Eligible Employee's Eligible Earnings. Individual Performance is based on the employee's achievement of individual objectives and overall performance.

An Eligible Employee's Management Team will determine the Individual Performance Rating for that employee for each Plan Period based on the employee's contributions and achievements during the Plan Period.

The **Individual Performance Rating** acts as a performance multiplier to the proposed cash bonus award so that it can either increase or decrease the proposed award as described below:

Performance Rating	Individual Performance Multiplier %
Noteworthy Achievement	111%-120%
Exceeds Achievement	100%-110%
Achieved	75%-100%
Partially Achieved	25%-75%
Did not Achieve	0%

Calculation formula for Eligible Employees:

SBP Factor = [(85% Parent Scorecard x Scorecard Achievement) + (15% Division Scorecard x Scorecard Achievement)] x Personal Achievement

SBP Payout = \$ Bonus Target % x Eligible Earnings x Pro ration Factor x SBP Factor

Definitions

Eligible Earnings: Annual Base Salary, which means the annualized regular compensation paid to an Eligible Employee, excluding any other compensation such as but not limited to, bonuses, commissions, overtime, allowances or other discretionary earnings. The Annual Base Salary is determined at December 31 of the respective Plan Period.

Pro-ration Factor: # days Actively Employed in a SBP position *divided by* # days in Plan Period. Pro-rated awards may be made to Eligible Employees who transfer into or out of positions at the Company covered by other cash bonus plans; move from or to a job at the Company that is ineligible for the SBP; are on a Company approved leave of absence; are on “notice” of termination for part of the Plan Period; or retire or pass away during the Plan Period.

Actively Employed means any calendar month in which an Eligible Employee actually works at least one day. No SBP bonus or portion of a bonus is earned during any calendar month in which the employee is not actively employed. An Eligible Employee will not be considered to be Actively Employed following resignation or termination of employment beyond the later of his or her last day of work and the end of the statutory notice period (if applicable).

Plan Period: January 1 to December 31

Conditions for earning an SBP bonus:

No portion of an SBP bonus is earned unless the Eligible Employee:

- Remains employed at the Company on the date of the payout of the bonus; and
- Receives an Individual Performance Rating of “Partially Achieved” or above during the Plan Period. Exceptions to this condition are at the discretion and approval of the employee’s senior management team.



SBP awards will be paid in a lump sum in the Plan Period following the Plan Period with respect to which the award is computed and will be subject to all applicable national, state/provincial, and/or local taxes. All appropriate taxes and other withholdings will be deducted from any such awards and payments as required by applicable law.

Special Rules for Employees Covered by Collective Bargaining Agreement:

Notwithstanding any provision in these guidelines to the contrary, employees covered by a collective bargaining agreement will only be eligible to participate in the discretionary bonus pool to the extent provided under the collective bargaining agreement. Further, the amount of any such bonus will not exceed the negotiated rate per the terms of the collective bargaining agreement.

Compliance with the U.S. Fair Labor Standards Act

Any SBP bonus paid from the discretionary bonus pool is intended to be a discretionary bonus and therefore excluded for purposes of computing the regular rate of pay for overtime purposes. However, to the extent any such bonus must be considered in the regular rate of pay under the Fair Labor Standards Act (FLSA) or applicable U.S. state law, the total amount paid hereunder shall include any overtime pay required to be taken into account under the FLSA or state law so that the aggregate amount paid to the employee shall be equal to the sum of the bonus plus the overtime.

Interpretations and Amendments

These guidelines may be terminated or amended from time to time in the sole and absolute discretion of the Company. In the event of any conflicts or inconsistencies between the provisions in these guidelines and any other document or communication, written or oral, concerning the SBP, the provisions of this document, as amended from time to time, shall govern.

The Vice-President, People and Culture, subject to the approval of the Compensation Committee and the Board of Directors in certain cases, shall interpret the provisions of the SBP, which shall be final and binding on the Company and all Company employees.

Nothing in this document shall create an employment contract or other contract concerning the subject matter contained herein. There is no guarantee that any bonus shall be paid under these guidelines and any payment made hereunder (including the amount of such payment) shall be determined at the sole discretion of the Company and not pursuant to any prior contract, agreement, or promise causing any individual to expect such payment on a regular basis.

The Company, in its sole and absolute discretion, reserves the right to terminate or amend the Shared Bonus Pool at any time and in any manner without notice.



Total Rewards

Guidelines for the Discretionary Shared Bonus Pool (“SBP”) Document

Compensation Philosophy

The Company’s compensation philosophy follows three underlying principles:

- To provide compensation that encourages and motivates performance
- To be competitive with other companies of similar size and scope to attract and retain talent
- To align the interest of our employees with the long term interests of the Company, shareholders and customers.

Purpose and Introduction

The SBP is a discretionary benefit that provides Eligible Employees cash awards that align and recognize employee performance to the attainment of individual and business objectives.

An Eligible Employee’s share of any discretionary bonus pool is generally determined by two factors:

1. The Company’s performance measured against a scorecard
2. The Employee’s achievement of individual performance objectives

Eligibility

All employees who are employed in a non-leadership level position (grades 1-6) of the Company who are employed on a regular full time or regular part time basis on or before September 30 of the Plan Period are eligible to participate in the SBP with the exception of the following:

- Employees who are eligible for any other incentive plan of the Company (e.g., sales incentive plan or any other incentive/bonus arrangements which the Company may offer in lieu of the SBP); and
- Individuals determined by the Company to be students, co-op students, interns, temporary, independent contractors, consultants or any other non-payroll workers; and
- Otherwise Eligible Employees who are no longer employed on the date of the payout of a bonus under the SBP.

For certainty, employees cease to be Eligible Employees following resignation or termination of employment on the later of their last day of work and the end of the statutory notice period (if



Total Rewards

applicable). There will be no SBP accrued or paid in respect of any period of severance pay that is otherwise owed to an employee following termination of employment.

Payment will be made to retirees and the Estate of the deceased participants on a prorated basis.

Determining the Pool

At the sole discretion of the Company, a discretionary bonus pool may be created following the end of each Plan Period. The amount of the pool, if any, will be based on the achievement of the business's scorecard objectives and target levels.

The Parent and Division scorecard objectives are set by the Executive team and reflect the Financial and Operational Objectives for APUC, Liberty Utilities, and Liberty Power business plans, respectively. Each scorecard has established performance targets for each objective. Each objective is allocated a weighting and together, the total allocation equals 100%. Note: in some cases the total allocation for a category may be greater than 100%.

The discretionary bonus pool represents the total amount from which individual bonuses may be paid.

Determining Individual Bonuses

Bonus Target Percentages for Eligible Employees are determined based on individual performance results and can range from 0 - 8% of an Eligible Employee's Eligible Earnings. Individual Performance is based on the employee's achievement of individual objectives and overall performance.

An Eligible Employee's Management Team will determine the Individual Performance Rating for that employee for each Plan Period based on the employee's contributions and achievements during the Plan Period.

The **Individual Performance Rating** acts as a performance multiplier to the proposed cash bonus award so that it can either increase or decrease the proposed award as described below:

Performance Rating	Individual Performance Multiplier %
Noteworthy Achievement	111%-120%
Exceeds Achievement	100%-110%
Achieved	75%-100%
Partially Achieved	25%-75%
Did not Achieve	0%



Total Rewards

Calculation formula for Eligible Employees:

SBP Factor = [(85% Parent Scorecard x Scorecard Achievement) + (15% Division Scorecard x Scorecard Achievement)] x Personal Achievement

SBP Payout = \$ Bonus Target % x Eligible Earnings x Pro ration Factor x SBP Factor

Definitions

Eligible Earnings: Annual Base Salary, which means the annualized regular compensation paid to an Eligible Employee, excluding any other compensation such as but not limited to, bonuses, commissions, overtime, allowances or other discretionary earnings. The Annual Base Salary is determined at December 31 of the respective Plan Period.

Pro-ration Factor: # days Actively Employed in a SBP position *divided by* # days in Plan Period. Pro-rated awards may be made to Eligible Employees who transfer into or out of positions at the Company covered by other cash bonus plans; move from or to a job at the Company that is ineligible for the SBP; are on a Company approved leave of absence; are on "notice" of termination for part of the Plan Period; or retire or pass away during the Plan Period.

Actively Employed means any calendar month in which an Eligible Employee actually works at least one day. No SBP bonus or portion of a bonus is earned during any calendar month in which the employee is not actively employed. An Eligible Employee will not be considered to be Actively Employed following resignation or termination of employment beyond the later of his or her last day of work and the end of the statutory notice period (if applicable).

Plan Period: January 1 to December 31

Conditions for earning an SBP bonus:

No portion of an SBP bonus is earned unless the Eligible Employee:

- Remains employed at the Company on the date of the payout of the bonus; and
- Receives an Individual Performance Rating of "Partially Achieved" or above during the Plan Period. Exceptions to this condition are at the discretion and approval of the employee's senior management team.



Total Rewards

SBP awards will be paid in a lump sum in the Plan Period following the Plan Period with respect to which the award is computed and will be subject to all applicable national, state/provincial, and/or local taxes. All appropriate taxes and other withholdings will be deducted from any such awards and payments as required by applicable law.

Special Rules for Employees Covered by Collective Bargaining Agreement:

Notwithstanding any provision in these guidelines to the contrary, employees covered by a collective bargaining agreement will only be eligible to participate in the discretionary bonus pool to the extent provided under the collective bargaining agreement. Further, the amount of any such bonus will not exceed the negotiated rate per the terms of the collective bargaining agreement.

Compliance with the U.S. Fair Labor Standards Act

Any SBP bonus paid from the discretionary bonus pool is intended to be a discretionary bonus and therefore excluded for purposes of computing the regular rate of pay for overtime purposes. However, to the extent any such bonus must be considered in the regular rate of pay under the Fair Labor Standards Act (FLSA) or applicable U.S. state law, the total amount paid hereunder shall include any overtime pay required to be taken into account under the FLSA or state law so that the aggregate amount paid to the employee shall be equal to the sum of the bonus plus the overtime.

Interpretations and Amendments

These guidelines may be terminated or amended from time to time in the sole and absolute discretion of the Company. In the event of any conflicts or inconsistencies between the provisions in these guidelines and any other document or communication, written or oral, concerning the SBP, the provisions of this document, as amended from time to time, shall govern.

The Chief Human Resources Officer, subject to the approval of the Compensation Committee and the Board of Directors in certain cases, shall interpret the provisions of the SBP, which shall be final and binding on the Company and all Company employees.

Nothing in this document shall create an employment contract or other contract concerning the subject matter contained herein. There is no guarantee that any bonus shall be paid under these guidelines and any payment made hereunder (including the amount of such payment) shall be determined at the sole discretion of the Company and not pursuant to any prior contract, agreement, or promise causing any individual to expect such payment on a regular basis.



The Company, in its sole and absolute discretion, reserves the right to terminate or amend the Shared Bonus Pool at any time and in any manner without notice.

Guidelines for the Short Term Incentive Plan (“STIP”) Document

Compensation Philosophy

The Company’s compensation philosophy follows three underlying principles:

- To provide compensation that encourages and motivates performance
- To be competitive with other companies of similar size and scope in order to attract and retain talent
- To align the interests of our employees with the long term interests of the Company and its shareholders and customers

Purpose and Introduction

The STIP is a discretionary short term incentive cash bonus plan that provides the potential for Eligible Employees to receive cash awards based on their contributions to the success of the Company, in years (“Plan Periods”) when the Company meets or exceeds its objectives.

The purpose of the STIP is to align compensation with corporate targets and results, and thereby promote behaviours which benefit the interests of the Company, its shareholders, and customers and to reward personal achievements which are linked directly to overall corporate performance. Employees who are entitled to overtime are not eligible to participate in the Short Term Incentive Plan.

An Eligible Employee’s contribution is determined by two factors: 1) the impact of that employee’s role on business results and 2) that employee’s achievement of personal performance objectives during the employee’s active service with the Company.

The actual award received by an Eligible Employee will reflect 1) the employee’s job scope and responsibilities and that employee’s achievement during the Plan Period and 2) the Company’s performance as indicated by the business’ scorecard.

Eligibility

All employees of the Company who are employed in a management level position (grades I and above unless entitled to overtime) on a regular full time or regular part time basis on or before before October 1 of the Plan Period are eligible to participate in the STIP, with the exception of the following:

- Employees who are eligible for any other incentive plan of the Company (e.g., Shared Bonus Pool, Sales Incentive Programs or any other incentive/bonus arrangements which the Company may offer in lieu of the STIP);



- Individuals determined by the Company to be students, co-op students, interns, temporary, independent contractors, consultants or any other non-payroll workers; and
- Otherwise Eligible Employees who are no longer employed on the date of the payout of the STIP award.

For certainty, employees cease to be eligible Employees following resignation or termination of employment on the later of their last day of work and the end of the statutory notice period (if applicable). There will be no STIP accrued or paid in respect of any period of severance pay that is otherwise owed to an employee following termination of employment.

Payment will be made to retirees and the Estate of the deceased participants on a prorated basis.

The STIP award is based on three components each split by a weighting which varies by position level.

COMPONENT	MANAGER WEIGHTING	DIRECTOR LEVEL	VP LEVEL
Parent Scorecard Achievement	70%	50%	60%
Division Scorecard Achievement	10%	30%	20%
Personal Objectives	20%	20%	20%

Scorecard Achievement

The Parent and Division scorecard objectives are set by the Executive team and reflect the Financial and Operational Objectives for APUC, Liberty Utilities, and Liberty Power business plans, respectively. Each scorecard has established performance targets for each objective. Each objective is allocated a weighting and together, the total allocation equals 100%. Note: in some cases the total allocation for a category may be greater than 100%.

Personal Objectives Achievement

Personal Achievement percentage is based on the Eligible Employee’s achievement of personal objectives. An Eligible Employee’s Management Team will determine the Personal Achievement multiplier (%) for that employee for each Plan Period based on the employee’s contributions and achievements during the Plan Period.



Calculation under the STIP will be based on the following formula:

STIP Factor = (Parent Scorecard Weight x Scorecard Achievement) + (Division Scorecard Weight x Scorecard Achievement) + (Personal Objectives Weight x Personal Achievement)

STIP Payout \$ = Bonus Target % x Eligible Annual Base Salary x Pro ration Factor x STIP Factor

Calculation Steps

1. Results are determined for each of the Parent/Divisional Scorecards, as required.
2. Individual performance results are reviewed and determined for Personal Achievement component.
3. The final STIP Factor percentage is calculated based on the weighted results of the Parent and Division Scorecard achievements and the Personal Objectives Achievements.
4. The final STIP Factor percentage is then multiplied by the employee's target bonus, Eligible Annual Base salary and prorated based on number of bonus eligible days.

Definitions

Plan Period: January 1 to December 31

Eligible Annual Base Salary: The base compensation paid to an Eligible Employee, excluding all other compensation such as but not limited to, bonuses, commissions, and allowances. The Eligible Annual Base Salary is determined at December 31 of the respective Plan Period.

Target Bonus %: The percentage of Eligible Annual Base Salary that is used to compute the STIP award for each Eligible Employee.

Pro-ration Factor: # days actively employed in STIP eligible position ÷ # days in Plan Period

Additional Terms and Conditions

An employee will be considered to be actively employed for any calendar month in which the employee actually works at least one day

- Pro-rated awards may be made to Eligible Employees who transfer into or out of positions at the Company covered by other cash bonus plans; move from or to a job at the Company that is ineligible for the STIP; is on a Company approved



leave of absence; is on “notice” of termination for part of the Plan Period; or retires or passes away during the Plan Period. There will be no pro-rated award for an Eligible Employee who is terminated for Cause or who resigns during the Plan Period.

Pro-rated STIP awards will be based on the number of days the Eligible Employee is actively employed in an STIP-eligible position divided by the number of days in the Plan Period. For certainty, employees cease to be Eligible Employees following resignation or termination of employment on the later of their last day of work and the end of the statutory notice period (if applicable). There will be no STIP accrued or paid in respect of any period of severance pay that is otherwise owed to an employee following termination of employment.

No portion of a STIP award is earned unless the Eligible Employee remains employed at the Company on the date of the payout of the STIP award.

Eligible employees must be in good standing in order to qualify for a STIP award. For certainty, an employee must have a minimum of a “Partially Achieved” performance rating to qualify for a STIP payment. No portion of a STIP award (corporate or personal components) will be paid if the employee has a “Not Achieved” performance rating in the plan year.

Any award under the STIP is subject to the discretion of the Eligible Employee’s Management Team and Senior Management Team, the Compensation Committee and the Board of Directors. Specifically, an Eligible Employee’s recommended STIP award is subject to review, modification and approval by the Senior Management Team.

The total STIP award for all eligible employees for a Plan Period is recommended by the Senior Management Team for approval by the Compensation Committee and the Board of Directors after the Plan Period.

STIP awards will be paid in a lump sum in the Plan Period following the Plan Period with respect to which the award is computed and will be subject to all applicable national, state/provincial, and/or local taxes. All appropriate taxes and other withholdings will be deducted from any such awards and payments as required by applicable law.

Interpretations and Amendments

This document, as amended from time to time, constitutes the Liberty Utilities Short Term Incentive Plan (“STIP”). In the event of any conflicts or inconsistencies between the provisions of the STIP and any other document or communication, written or oral, concerning the STIP, the provisions of this document, as amended from time to time, shall govern.



The Vice-President, People and Culture, subject to the approval of the Compensation Committee and the Board of Directors in certain cases shall interpret the provisions of the STIP, which shall be final and binding on the Company and all STIP participants.

Nothing in this document shall create an employment contract or other contract concerning the subject matter contained herein. There is no guarantee that any amount shall be paid under the STIP and any payment made hereunder (including the amount of such payment) shall be determined at the sole discretion of and not pursuant to any prior contract, agreement, or promise causing any individual to expect such payment on a regular basis.

The Company, in its sole and absolute discretion, reserves the right to terminate or amend the STIP at any time and in any manner without notice.



Total Rewards

Guidelines for the Short Term Incentive Plan (“STIP”) Document

Compensation Philosophy

The Company’s compensation philosophy follows three underlying principles:

- To provide compensation that encourages and motivates performance
- To be competitive with other companies of similar size and scope in order to attract and retain talent
- To align the interests of our employees with the long-term interests of the Company and its shareholders and customers

Purpose and Introduction

The STIP is a discretionary short term incentive cash bonus plan that provides the potential for Eligible Employees to receive cash awards based on their contributions to the success of the Company, in years (“Plan Periods”) when the Company meets or exceeds its objectives.

The purpose of the STIP is to align compensation with corporate targets and results, and thereby promote behaviours which benefit the interests of the Company, its shareholders, and customers and to reward personal achievements which are linked directly to overall corporate performance. Employees who are entitled to overtime are not eligible to participate in the Short Term Incentive Plan.

An Eligible Employee’s contribution is determined by two factors: 1) the impact of that employee’s role on business results and 2) that employee’s achievement of personal performance objectives during the employee’s active service with the Company.

The actual award received by an Eligible Employee will reflect 1) the employee’s job scope and responsibilities and that employee’s achievement during the Plan Period and 2) the Company’s performance as indicated by the business’ scorecard.

Eligibility

All employees of the Company who are employed in a leadership level position (grades 7 and above) on a regular full time or regular part time basis on or before September 30 of the Plan Period are eligible to participate in the STIP, with the exception of the following:

- Employees who are eligible for any other incentive plan of the Company (e.g., Shared Bonus Pool, Sales Incentive Programs or any other incentive/bonus arrangements which the Company may offer in lieu of the STIP);



Total Rewards

- Individuals determined by the Company to be students, co-op students, interns, temporary, independent contractors, consultants or any other non-payroll workers; and
- Otherwise Eligible Employees who are no longer employed on the date of the payout of the STIP award.

For certainty, employees cease to be eligible Employees following resignation or termination of employment on the later of their last day of work and the end of the statutory notice period (if applicable). There will be no STIP accrued or paid in respect of any period of severance pay that is otherwise owed to an employee following termination of employment.

Payment will be made to retirees and the Estate of the deceased participants on a prorated basis.

The STIP award is based on three components each split by a weighting which varies by position level.

STIP Level	Parent Scorecard Weighting	Division Scorecard Weight	Personal Objectives Weight
Grades 7-9 (Sup/Mgr/Sr.Mgr)	70%	10%	20%
Grades 10-11 (Dir/Sr.Dir)	50%	30%	20%
Grades 12 & above (VP/Presidents/SVP)	60%	20%	20%

Scorecard Achievement

The Parent and Division scorecard objectives are set by the Executive team and reflect the Financial and Operational Objectives for APUC, Liberty Utilities, and Liberty Power business plans, respectively. Each scorecard has established performance targets for each objective. Each objective is allocated a weighting and together, the total allocation equals 100%. Note: in some cases, the total allocation for a category may be greater than 100%.

Personal Objectives Achievement

Personal Achievement percentage is based on the Eligible Employee's achievement of personal objectives. An Eligible Employee's Management Team will determine the Personal Achievement multiplier (%) for that employee for each Plan Period based on the employee's contributions and achievements during the Plan Period.



Total Rewards

Calculation under the STIP will be based on the following formula:

$$\text{STIP Factor} = (\text{Parent Scorecard Weight} \times \text{Scorecard Achievement}) + (\text{Division Scorecard Weight} \times \text{Scorecard Achievement}) + (\text{Personal Objectives Weight} \times \text{Personal Achievement})$$
$$\text{STIP Payout \$} = \text{Bonus Target \%} \times \text{Eligible Annual Base Salary} \times \text{Pro ration Factor} \times \text{STIP Factor}$$

Calculation Steps

1. Results are determined for each of the Parent/Divisional Scorecards, as required.
2. Individual performance results are reviewed and determined for Personal Achievement component.
3. The final STIP Factor percentage is calculated based on the weighted results of the Parent and Division Scorecard achievements and the Personal Objectives Achievements.
4. The final STIP Factor percentage is then multiplied by the employee's target bonus, Eligible Annual Base salary and prorated based on number of bonus eligible days.

Definitions

Plan Period: January 1 to December 31

Eligible Annual Base Salary: The base compensation paid to an Eligible Employee, excluding all other compensation such as but not limited to, bonuses, commissions, and allowances.

Target Bonus %: The percentage of Eligible Annual Base Salary that is used to compute the STIP award for each Eligible Employee.

Pro-ration Factor: # days actively employed in STIP eligible position ÷ # days in Plan Period

Additional Terms and Conditions

An employee will be considered to be actively employed for any calendar month in which the employee actually works at least one day

- Pro-rated awards may be made to Eligible Employees who transfer into or out of positions at the Company covered by other cash bonus plans; move from or to a job at the Company that is ineligible for the STIP; is on a Company approved leave of absence; is on "notice" of termination



Total Rewards

for part of the Plan Period; or retires or passes away during the Plan Period. There will be no pro-rated award for an Eligible Employee who is terminated for Cause or who resigns during the Plan Period.

Pro-rated STIP awards will be based on the number of days the Eligible Employee is actively employed in an STIP-eligible position divided by the number of days in the Plan Period. For certainty, employees cease to be Eligible Employees following resignation or termination of employment on the later of their last day of work and the end of the statutory notice period (if applicable). There will be no STIP accrued or paid in respect of any period of severance pay that is otherwise owed to an employee following termination of employment.

No portion of a STIP award is earned unless the Eligible Employee remains employed at the Company on the date of the payout of the STIP award.

Eligible employees must be in good standing in order to qualify for a STIP award. For certainty, an employee must have a minimum of a "Partially Achieved" performance rating to qualify for a STIP payment. No portion of a STIP award (corporate or personal components) will be paid if the employee has a "Not Achieved" performance rating in the plan year.

Any award under the STIP is subject to the discretion of the Eligible Employee's Management Team and Senior Management Team, the Compensation Committee and the Board of Directors. Specifically, an Eligible Employee's recommended STIP award is subject to review, modification and approval by the Senior Management Team.

The total STIP award for all eligible employees for a Plan Period is recommended by the Senior Management Team for approval by the Compensation Committee and the Board of Directors after the Plan Period.

STIP awards will be paid in a lump sum in the Plan Period following the Plan Period with respect to which the award is computed and will be subject to all applicable national, state/provincial, and/or local taxes. All appropriate taxes and other withholdings will be deducted from any such awards and payments as required by applicable law.

Interpretations and Amendments

This document, as amended from time to time, constitutes the Liberty Utilities Short Term Incentive Plan ("STIP"). In the event of any conflicts or inconsistencies between the provisions of the STIP and any other document or communication, written or oral, concerning the STIP, the provisions of this document, as amended from time to time, shall govern.



Total Rewards

The Chief Human Resources Officer, subject to the approval of the Compensation Committee and the Board of Directors in certain cases shall interpret the provisions of the STIP, which shall be final and binding on the Company and all STIP participants.

Nothing in this document shall create an employment contract or other contract concerning the subject matter contained herein. There is no guarantee that any amount shall be paid under the STIP and any payment made hereunder (including the amount of such payment) shall be determined at the sole discretion of and not pursuant to any prior contract, agreement, or promise causing any individual to expect such payment on a regular basis.

The Company, in its sole and absolute discretion, reserves the right to terminate or amend the STIP at any time and in any manner without notice.



Employee Share Purchase Plan (ESPP)

Effective April 1, 2018



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Welcome to the Algonquin Power & Utilities Corp. Employee Share Purchase Plan

The Employee Share Purchase Plan (ESPP or Plan) is an employee reward program that allows employees to increase ownership in Algonquin Power & Utilities Corp (“APUC”). The Plan gives all employees the opportunity to have a direct stake in the success of APUC and its affiliates (the “Company”). All employees of APUC and associated affiliates are eligible to participate, provided they qualify for the Company’s other benefit programs.

This Plan booklet provides an overview of the main features of the Plan in a ‘question and answer’ format. It describes what the ESPP provides and how it works.

The material in this Plan booklet has been interpreted and adapted from the official Plan text. You can view this document in the My Profile section of Shareworks, or access it through the Company Intranet, the Community. Please read through the Plan booklet and Plan text and consider incorporating the ESPP into your investment objectives. In the event of any conflict between the terms of this Plan booklet and the official Plan text, the official Plan text will govern.

Plan Highlights

The Basics

- The ESPP provides you with the opportunity to own APUC shares through your own contributions, and contributions from the Company
- You can contribute up to \$10,000 annually
- For contributions up to \$5,000 each calendar year, the Company adds 20% (or up to \$1,000) to your account
- For contributions over \$5,000 up to \$10,000 each calendar year, the Company adds 10% (or up to \$500) to your account

The Benefits

- Share in the rewards of APUC ownership
- Personally benefit from any increases to the value of APUC shares and the reinvestment of dividends in additional APUC shares
- Accumulate savings and complement existing savings plans
- Automatically grow your investment through Company match contributions made up to the full \$10,000 of contributions you make each year through Simple Participation

Simple Participation

- To make participation simple, APUC has partnered with Solium Capital Inc. to administer the Plan
- Solium’s web-based application, Shareworks, provides secure portfolio access and plan management capabilities - 24 hours a day!
- Solium’s Participant Services Group is available from 8:00 AM – 8:00 PM (ET), Monday through Friday

Plan Overview & Enrollment

What is the Employee Share Purchase Plan?

The ESPP provides you the ability to purchase APUC shares via payroll deduction, where the Company makes an additional matching contribution towards the purchase of APUC shares subject to the limits of the Plan. The ESPP is a voluntary program that is intended to serve as a long-term investment vehicle.

What are the benefits?

As an APUC shareholder, you can benefit from the rewards of share ownership. Shareholders have the opportunity to personally benefit from any increases in the value of APUC stock. As a result, when the Company does well and your shares increase in value, the Company's success becomes your success. In addition, dividends paid on APUC shares will be reinvested in additional shares, increasing the value of your investment.

The ESPP helps you accumulate savings by having your contributions matched by the Company. The Company will pay the administrative costs on the purchase of shares and the setup of the accounts through Solium Capital Inc.

What are the risks?

The value of a company's shares constantly changes for a number of reasons. Factors such as industry developments, competitor actions and the general state of the economy or even rumors about potential activity can all affect share prices. Shares will increase and decrease in price often as a result of market conditions. No one is able to predict the future of share prices and there is the possibility that share prices could be depressed at a time when shareholders wish to sell. Shareholders accept all of the risks associated with potential declines in market price in exchange for the potential gains that come with price increases.

Will I have shareholder voting rights?

Yes, once you purchase APUC shares through the ESPP, you become a shareholder with shareholder voting rights.

Who is eligible?

All employees are eligible to join the ESPP program provided they qualify for other employment benefit plans offered by the Company (e.g. Health, Dental, etc.).

How do I enroll?

Participation in the ESPP is entirely voluntary and easy. See the My ESPP Plan Portfolio section of this booklet for easy step-by-step instructions. Enrollment occurs through the online Shareworks tool only.

What decisions do I need to make before I enroll in the ESPP?

Before you enroll in the Plan you need to decide the amount you wish to contribute on each payroll. See "How much can I contribute?" for more information.

Note: The amount you enter in the online tool will be based on the currency in which you are paid.



Do I need to designate a beneficiary?

Applicable to United States participants

Designating a beneficiary for the shares held in your account is optional. Where permitted by applicable provincial or state law, participants are able to setup and manage their beneficiary directly online without the need to fill out any paper forms. Before a beneficiary can be added, there must be a balance of shares in your account.

Follow the steps below to add a beneficiary:

1. Log in to your Shareworks account and go to the My Profile tab
2. Under Miscellaneous Account Information, click on Manage Beneficiaries
3. On the next page, you can add beneficiaries in the top left corner
4. You must agree to the disclaimer on the following page
5. Click on Add Beneficiary
6. Fill in the personal details of the beneficiary and click Save
7. You can add additional beneficiaries by repeating step 5 and 6 above
8. If you have more than one beneficiary, you must ensure the combined percentage totals 100% amongst all beneficiaries
9. Click Save to complete the process

If you have already designated a beneficiary, but wish to edit, delete or add more, go to the same *Manage Beneficiaries* link under *My Profile* and click on *Edit Beneficiaries* in the top left corner. A beneficiary designation would apply to all shares in your account, all plans included.

Applicable to Canadian participants

Designating a beneficiary for the shares held in your account is optional. Participants are able to setup and manage their beneficiary by completing a Beneficiary Designation form, which is attached to your Shareworks account in the Documents tab under the Guides and General Reference section. A signed form will need to be provided to Solium via mail, fax or emailed pdf, and Solium will add the designated beneficiary information to your account within 48 hours of receiving it.

If you wish to edit your current beneficiary information, please complete a new beneficiary designation form, sign, and submit it to Solium in one of the formats described above. The most recently dated beneficiary form in our account is considered 'the applicable form'.

Applicable to Canadian participants residing in Quebec

Per provincial law, employees residing in Quebec cannot use a beneficiary designation form to designate a beneficiary for their ESPP account. However, they are allowed to designate a beneficiary in their will. As such, the beneficiary designation form provided by Solium should only be used by employees residing outside Quebec.

Is my participation in the ESPP governed by the Insider Trading Policy?

Yes, in particular your decisions to suspend, change, or rejoin the program is governed by the Insider Trading Policy. Scheduled purchases of APUC shares under this program are not included in the definition of trading covered by the Insider Trading Policy. You can find this policy on the Company Intranet under MyHR>Policies & Forms or Empire's e-portal.

What is a blackout?

A blackout period is a timeframe established by the Company during which share transactions are prohibited. All employees and Directors of APUC and its affiliates are required to abide by all blackout periods as defined in the Insider Trading Policy. Blackout periods normally occur around the time when the Company releases its quarterly reports or when there are significant events, which might impact or be perceived to impact the Company's performance. Blackout periods initiated by the Company are not applicable to regularly scheduled purchases made under the ESPP. Employees enrolled in the ESPP may continue participating in the Plan during blackouts; however no new enrollments, increases or decreases to contribution rates, sales or transfers of shares, and ceasing of participation are permitted.

Contributions and Withdrawals

How much can I contribute?

There is a \$10,000 limit to the amount you can contribute annually and you are limited with each pay period by the amount of your net pay. Your contributions will be made by payroll post-tax deduction equally each pay period. The minimum contribution amount for enrollment is \$15.00 per pay.

How much does the Company contribute to the ESPP?

The Company will match 20% of your contribution amount for the first \$5,000 you contribute annually, and 10% for each dollar of your contribution amount when you contribute over \$5,000 up to \$10,000 annually. This totals a maximum of \$1,500 in Company contributions on an annual maximum employee contribution. Company matching contributions are made on a payroll-by-payroll basis.

Here's an example:

Your Contribution (per annual)	Company Matching Contribution (per annual)
\$5,000	\$1,000 (\$5,000 x 20%)
\$10,000	\$1,000 (for the first \$5,000 at 20%) \$500 (for the remaining amount at 10%)

Will I receive dividends?

Yes, the Company may pay dividends on shares. Dividends paid on your shares will be reinvested automatically into new shares for your account. Dividend payments are at the Company's discretion.

Can I contribute more than \$10,000 annually?

No. Employee contributions are capped at \$10,000 per calendar year, and will automatically stop once the limit has been reached. Contributions will re-start in January any given year, provided the participant has not ceased participation in the program.

Can I change my contribution level?

Yes, you may elect to change your contribution amount, either increase or decrease your contribution, up to a maximum of four times per calendar year. Changing your contribution amount must be completed in Shareworks by selecting *Plan Enrollment* and *Contribution Changes* in the *Share Purchase and Holdings* section.

Can I temporarily suspend my contributions?

Yes, you may elect to voluntarily suspend your contributions. In the event of a suspension, your contribution and the Company match will stop. You will have the option to resume participation in the Plan by re-enrolling at least three months from the date you elected to suspend your contributions. Suspending your contributions or re-enrolling in the Plan must be completed in Shareworks by selecting *Plan Enrollment and Contribution Changes* in the *Share Purchase and Holdings* section.

If I suspend my contributions, what happens to the Company contributions?

Company contributions will not be made during any period in which you have suspended your contributions.

What happens to Plan contributions if I take a personal leave of absence?

Your Plan contributions can be continued during your leave of absence. If you elect to temporarily suspend your contributions during a leave, you may re-enroll in Shareworks upon your return by selecting *Plan Enrollment and Contribution Changes* in the *Share Purchase and Holdings* section. You will need to make arrangements with HR if you wish to continue purchases during your absence.

How are shares purchased?

All contributions received are used to purchase shares for the participants. In general, shares are issued from treasury at a share price determined for each payroll period, but may be purchased on the open market at the option of the Company. An allocation of full and fractional shares will be made to your account as applicable.

How are transactions recorded?

Shareworks, Solium's online application, will calculate an average value of purchases for all Plan participants. When contributions are deducted from payroll and submitted to Solium, you will see these contributions in your account as 'funds awaiting investment'. When the bulk purchase is completed, the shares purchased, as well as other certain transaction details, will be shown in your portfolio view in your account.

When do the shares become mine?

Shares you purchase through payroll deductions are yours immediately; shares purchased through the Company match portion must be held for one year after the contribution date before they can be transferred or sold.

How often can I withdraw my shares?

You can withdraw your shares once in any 6 month period, and you are responsible for paying all fees associated with each withdrawal. For more information regarding transaction fees, please see the Fees section of this booklet.

Termination

Under what circumstances would my participation in the Plan be terminated?

Your participation in the Plan will terminate on the earliest of the following dates:

- you cease to be an employee
- upon your death
- the Plan itself terminates

In any situation involving the termination of employment, Plan contributions immediately stop and all shares in your account will be released to you. You will have 90 days to direct Solium with instructions for your shares. If no instructions are received, a DRS Statement will be issued after 90 days and sent to the address listed in your account. The value of any fractional shares will be distributed in cash in an amount equal to the fraction multiplied by the current market price.

What is the process for withdrawal of shares?

If you wish to withdraw your shares, you can do so through Shareworks or by contacting Solium's Participant Services Group. You will use Shareworks to indicate how you wish to receive any proceeds. You can choose to receive:

1. a share certificate, or "DRS statement" representing the number of whole shares you own, together with any money standing to the credit of your account; or
2. a cash payment equal to the net proceeds of the sale of your shares, together with any money standing to the credit of your account; or
3. a combination of (1) and (2)

Could the Plan itself be amended or terminated?

Yes. The Company reserves the right to amend or terminate the Plan at any time. In the event of Plan termination, you will be entitled to 100% of the assets in your account, which will be distributed to you within 90 days following the termination of the Plan. A DRS Statement will be issued and sent to the address listed in your account. The value of any fractional shares will be distributed in cash in an amount equal to the fraction multiplied by the then current market price of an APUC share.

Income Tax Planning

There are a number of tax implications that you should discuss with your financial planner or accountant. Following are some tax-related questions that participants may have. The responses to these questions are general in nature and should not be considered tax advice to any particular participant.

What are the tax implications of my contribution?

Your contributions are not tax deductible and are therefore made from after-tax earnings.

Are the contributions the Company makes on my behalf taxable?

Yes. Company contributions are a taxable benefit.

Will income tax slips be issued?

Yes. Solium and the Company will issue the appropriate tax reporting slips each year. The following slips apply:

Canada		
Transactions	Tax slips issued	Who provides slip?
Company contributions*	T4	The Company
Detail of income earned – dividends	T5	Solium
Realized gains or losses	T5008	Solium

*Please note that the matching contribution you receive from the Company is a taxable benefit. As such, the Company will report the applicable amount on your T4.

USA		
Transactions	Tax forms issued	Who provides form?
Company contributions*	W2	The Company
Dividends received, income tax withheld from dividends, and foreign taxes paid on dividends (TSX Plan)	NR4	Solium
Realized gains or losses (TSX Plan)	T5008	Solium
Dividends received, short term and long term capital gains (NYSE Plan)	'1099 combined'	IRS

*Please note that the matching contribution you receive from the Company is a taxable benefit. As such, the Company will report the applicable amount on your W2.

Fees

What fees are associated with the plan?

The Company will pay the fees associated with record keeping and plan administration, as well as the fees associated with the purchase of shares. You are responsible for all fees associated with the sale or transfer of shares, including the transaction, brokerage, currency exchange spread, banking, and transfer fees. Applicable fees will be automatically deducted from the amount that you are eligible to receive as a result of the transaction. These fees are subject to change.

Where can I find detailed information on the fees relating to sales and transfers?

Details on Solium transaction, brokerage, banking and transfer fees are listed in full detail in this booklet. Fees are deducted from proceeds that you are eligible to receive as a result of the transaction. Fees apply in the currency (\$CAD or \$USD) in which you are being paid.

If you withdraw shares or sell shares to receive cash, you will pay the following Solium transaction fees:

Solium Transaction Fees	
Transact through	Fee (\$CAD and \$USD)
Shareworks (Online) – Market	\$25
Shareworks (Online) – Limit	\$35
Service Center (Telephone) – Market	\$50
Service Center (Telephone) – Limit	\$60

If you sell shares to receive cash, in addition to the fees listed above, you will pay the following brokerage fees:

Sale of Shares	
Number of Shares	Fee (\$CAD and \$USD)
Less than or equal to 1,000 shares	\$29 Flat fee
Over 1,000 shares	3¢ per share

Participants who sell shares to receive cash will pay the following cash delivery fees in addition to the fees listed above:

Brokerage Cash Delivery Fees	
Delivery Fees	Fee (\$CAD and \$USD)
Check by mail	\$10 per check in currency of check
Wire transfer (domestic)	\$20 per wire
Wire transfer (international)	\$40 per wire
ETF or ACH fee	\$5
ETF or ACH reject	\$2.25 per reject
ETF or ACH recall	\$15 per recall
Security registration (Not including third party charge)	\$50 plus out of pocket expenses
Delivery of security (securities delivered electronically to another broker)	\$35 per delivery
Stop payments	\$25 in addition to normal check charge
Certified checks	\$15 in addition to normal check charge

My ESPP Plan Portfolio

Who is Solium?

To ensure that participation in the ESPP is as easy as possible, the Company has partnered with Solium Capital—a leading global provider of stock plan administration technology and services—to administer the program.

What is Shareworks?

Shareworks is an online software application directly linked to stock markets. Developed by Solium Capital, it enables you to manage and execute your equity holdings at any time, from any computer connected to the internet. There is also a Shareworks app available for downloading (see Contact Solium and download app below to learn more).

What benefits does Shareworks provide?

Shareworks enables you to access your account online from anywhere in the world – when it's convenient for you. You can view your holdings, vesting periods, and transaction history. Here are some of the features provided:

- **Stay up-to-date** – Check your Shareworks message board regularly for important notifications such as vesting and expiry date alerts. Automated email notifications will inform you every time a new message is posted
- **Transact Online** – Exercise or withdraw your options online and select the manner in which you'd like to receive your proceeds or shares
- **Help at your fingertips** – Click the information icon for more detail on the Shareworks screen you are viewing. FAQs and a Glossary are located in the *Personal Profile* and *Passwords* tab. If you can't find what you're looking for, you can always call or email the Participant Services Group (see contact info at the end of this booklet)

Will Solium provide me an account statement?

Yes, Solium will provide an annual online account statement. Shareworks enables all participants to login to view and print account statements at any time. A complete history of your account and transaction history is available to you when you log on.

What if I don't have access to the internet to access Shareworks?

Even if you don't have internet access, Solium can provide you with full-service assistance. Call the Participants Services Group between 8:00 am to 8:00 pm ET, Monday through Friday, for service in English, French or Spanish.



How do I activate my Shareworks account?

To enroll in the ESPP, view your equity holdings and transact (i.e. withdraw and sell shares), you first need to activate your account and log in.

The activation process is simple and takes only a few minutes:

1. Go to <http://Shareworks.solium.com/activate>
2. Select the My company email address radio button – click continue
3. A confirmation message appears, and an email with an activation link will be sent to your company email

How do I receive my account number and password?

1. In the email, click the Activate my account link. Enter your last name and at least one identifier to verify your identity – click continue
2. Enter your Login Password and Username information. Please write down your password for future use. The Login Password allows you to log into your account. The username field allows you to create a custom login username. When ready, click continue.
3. Your Shareworks account is now active. A screen will display your account number and username, if you created one. You will also receive a confirmation email with your account details.

How do I enroll in the ESPP if I already have a Shareworks account?

1. Login to Shareworks at www.solium.com/login
2. Go to the Share Purchase and Holdings tab
3. Click on Plan Enrollment and Contribution Changes in the left navigation bar
4. Click on Enroll for the account you wish to enroll in
5. Enter the dollar amount you wish to contribute (per pay period)
6. Click submit

How do I login to Shareworks?

The first time you log in to your new Shareworks account, there are a few steps you need to complete in order to access your holdings.

1. Go to www.solium.com/login
2. Enter your Account Number or Username and Login Password, click Login
3. Review your account information and holdings for accuracy
4. Verify your Professional Subscriber status
5. Declare how you would like to receive tax documents
6. Accept agreement to view TSX and NYSE stock tickers on your account (called Application Agreement for Receipts of Canadian Exchange Group Market Data)

The activation process and enrollment steps are now complete. You can begin performing transactions, such as exercising options and selling or withdrawing shares.



Contact Solium and download the app

Website:	www.solium.com
Download app:	www.solium.com/app
App introductory video:	www.solium.com/app-for-employees
Email:	help@solium.com
Participant Services Group:	1.877.380.7793 (toll free)
Hours:	Mon - Fri 8:00 AM to 8:00 PM (ET)
Fax number:	1.403.515.3919

**Performance and Restricted Share Unit Plan
for Employees of Algonquin Power & Utilities Corp.
and its Participating Affiliates**

Adopted with effect from January 1, 2011, as amended March 6, 2014 and June 8, 2017

1. PREAMBLE AND DEFINITIONS

1.1 Title and Conflict.

The Plan described in this document shall be called the “**Performance and Restricted Share Unit Plan for Employees of Algonquin Power & Utilities Corp. and its Participating Affiliates**”.

In the event of any conflict or inconsistency between the Plan described in this document and the Award Agreement (as defined below), the terms and conditions of the Award Agreement shall prevail.

The Plan shall be governed and interpreted in accordance with the laws of the Province of Ontario.

1.2 Purpose of the Plan.

The purposes of the Plan are:

- (i) to promote a significant alignment between employees of the Corporation and the participating Affiliates and the growth objectives of the Corporation and the participating Affiliates;
- (ii) to associate a portion of participating employees’ compensation with the performance of the Corporation and its participating Affiliates over the long term; and
- (iii) to attract and retain the critical employees to drive the business success of the Corporation and its participating Affiliates.

1.3 Definitions.

1.3.1 “**Account**” has the meaning set out in Section 5.1.

1.3.2 “**Affiliate**” means any corporation, partnership or other entity (i) in which the Corporation, directly or indirectly, has majority ownership interest or (ii) which the Corporation controls. For the purposes of this definition, the Corporation is deemed to “**control**” such corporation, partnership or other entity if the Corporation possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such corporation, partnership or other entity, whether through the ownership of voting securities, by contract or otherwise.

1.3.3 “**Applicable Law**” means any applicable provision of law, domestic or foreign, including, without limitation, applicable securities and tax legislation, together with all regulations, rules, policy statements, rulings, notices, orders or other instruments promulgated thereunder, and Stock Exchange Rules.

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- 1.3.4 **“Award Agreement”** means the written or electronic agreement between the Corporation and a Participant under which the terms of an award are established, as contemplated by Section 4.1, together with such schedules, amendments, deletions or changes thereto as are permitted under the Plan.
- 1.3.5 **“Award Date”** means the effective date of a grant of PSUs or RSUs, as applicable, to a Participant as stated in the applicable Award Agreement.
- 1.3.6 **“Award PSUs”** means the number of PSUs awarded to a Participant in respect of a Performance Period and as stated in the applicable Award Agreement.
- 1.3.7 **“Award RSUs”** means the number of RSUs awarded to a Participant as stated in the applicable Award Agreement.
- 1.3.8 **“Award Value”** means the value, in dollars, of an award made to a Participant and as stated in the applicable Award Agreement, which is provided under the Plan in the form of PSUs or RSUs, as the case may be.
- 1.3.9 **“Board”** means the Board of Directors of the Corporation.
- 1.3.10 **“Change in Control”** shall be deemed to have occurred for purposes of this Plan if:
- (i) there is any change in the holding, directly or indirectly, of securities of the Corporation (or the participating Affiliate by which the applicable Participant is employed) or of any voting rights attached to any securities of the Corporation (or the participating Affiliate by which the applicable Participant is employed), as a result of which any corporation or other person, or a group of corporations or persons acting in concert, or corporations or persons associated with or affiliated with any such corporation, person or group within the meaning of the *Securities Act* (Ontario), would be entitled to cast 50% or more of the votes attached to all shares of the Corporation (or the participating Affiliate by which the applicable Participant is employed) that may be cast to elect directors of the Corporation (or the participating Affiliate by which the applicable Participant is employed), other than a transaction in which holders of the voting shares of the Corporation, or of an Affiliate, as applicable, prior to such transaction continue to control more than fifty percent (50%) of the Corporation’s or Affiliate’s voting power through a new ownership structure on completion of the transaction and provided that, for greater certainty, a Change in Control shall not include any transaction to which the parties consist only of the Corporation and its Affiliates;

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- (ii) Incumbent Directors cease to constitute a majority of the Board of the Corporation (for the purposes of this paragraph, an **“Incumbent Director”** shall mean any member of the Board who is a member of the Board immediately prior to the occurrence of a contested election of directors of the Corporation); or
- (iii) the Board adopts a resolution to the effect that, for the purposes of this Plan, a Change in Control of the Corporation (or the participating Affiliate by which the applicable Participant is employed) has occurred, or that such a Change in Control is imminent, in which case, the date of the Change in Control shall be deemed to be the date specified in such resolution, provided that the Change in Control actually occurs.

- 1.3.11 **“Change in Control Price”** means the per Share consideration paid in conjunction with any transaction resulting in a Change in Control (or, if the Board so determines, the cash value of such consideration as determined in good faith by the Board if any part of the consideration is payable other than in cash) or in the event a Change in Control is determined by the Board to arise in connection with an asset sale, the per Share consideration paid for the assets sold pursuant to such Change in Control (or, if the Board so determines, the cash value of such consideration as determined in good faith by the Board if any part of the consideration is payable other than in cash), net of any transaction expenses incurred in connection with such Change in Control to the extent not otherwise reflected in the per Share consideration (or cash value of such consideration as the case may be), plus or minus the residual assets and liabilities of the Corporation, each as determined by the Board in good faith on a per Share basis
- 1.3.12 **“Committee”** means, in relation to Awards to Participants other than members of the Senior Management Committee, the Senior Management Committee and, in relation to Awards to any member of the Senior Management Committee, the Board or such committee of the Board which may be designated by the Board as the **“Committee”** with respect to such Awards.
- 1.3.13 **“Corporation”** means Algonquin Power & Utilities Corp. and any successor corporation, whether by amalgamation, merger or otherwise.
- 1.3.14 **“Disability”** means a physical or mental incapacity of the Participant that has prevented the Participant from performing the duties customarily assigned to the Participant for one hundred and eighty (180) calendar days, whether or not consecutive, out of any twelve (12) consecutive months and that in the opinion of the Corporation, acting on the basis of advice

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from a duly qualified medical practitioner, is likely to continue to a similar degree.

- 1.3.15 **“Dividend Equivalent Units”** has the meaning set out in Section 5.2.
- 1.3.16 **“Insider”** has the meaning ascribed to this term for the purposes of the Stock Exchange rules relating to Securities-Based Compensation Arrangements.
- 1.3.17 **“Market Value”** at any date in respect of the Shares means, subject to Section 1.3.11, the volume weighted average trading price of such Shares on the Toronto Stock Exchange (or, if such Shares are not then listed and posted for trading on the Toronto Stock Exchange, on such stock exchange in Canada on which such Shares are listed and posted for trading as may be selected for such purpose by the Committee) for the five (5) consecutive trading days immediately preceding such date, provided that in the event that such Shares did not trade on any of such trading days, the Market Value shall be the average of the bid and ask prices in respect of such Shares at the close of trading on all of such trading days and provided that in the event that such Shares are not listed and posted for trading on any stock exchange, the Market Value shall be the fair market value of such Shares as determined by the Committee in its sole discretion.
- 1.3.18 **“Participant”** means such executive or other employee of the Corporation or any Affiliate as the Committee may designate to receive a grant of PSUs or RSUs under the Plan pursuant to an Award Agreement.
- 1.3.19 **“Performance Adjustment Factor”** means the performance adjustment factor (either upwards or downwards) calculated following the end of the Performance Period in accordance with the Award Agreement.
- 1.3.20 **“Performance Criteria”** means, in respect of a grant of a PSU, such financial and/or personal performance criteria as may be determined by the Committee in respect of a grant of PSUs to any Employee or Employees and set out in an Award Agreement. Performance Criteria may apply to the Corporation, an Affiliate, the Corporation and its Affiliates as a whole, a business unit of the Corporation or group comprised of the Corporation and one or more Affiliates, either individually, alternatively or in any combination, and measured either in total, incrementally or cumulatively over a specified Performance Period, on an absolute basis or relative to a pre-established target, to previous years’ results or to a designated comparator group.
- 1.3.21 **“Performance Period”** means, in respect of a grant of a PSU, the particular designated time period(s) in respect of which the Performance Criteria are assessed and determined to be satisfied by the Committee in

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order for such PSU to become a Vested PSU as set forth in the Award Agreement applicable to such grant.

- 1.3.22 **“Period of Absence”** means, with respect to a Participant, a period of time that lasts for at least ninety (90) days throughout which the Participant is on a leave of absence from the Corporation or an Affiliate that has been approved by the Corporation or Affiliate, as applicable, a Statutory Leave, or is experiencing a Disability.
- 1.3.23 **“Plan”** means this Performance and Restricted Share Unit Plan for Employees of Algonquin Power & Utilities Corp. and its Participating Affiliates, including any schedules or appendices hereto, as such may be amended from time to time and as attached to an Award Agreement.
- 1.3.24 **“PSU Balance”** in respect of any particular date means the number of PSUs recorded in a Participant’s Account in respect of a particular Performance Period, which shall include the PSU Award plus all Dividend Equivalent Units in respect of such PSUs.
- 1.3.25 **“PSU”** means a unit granted to a Participant that is represented by a bookkeeping entry on the books of the Corporation, the value of which on any particular date shall be equal to the Market Value and which generally becomes Vested, if at all, subject to the attainment of certain Performance Criteria and satisfaction of such other conditions to Vesting, if any, as may be determined by the Committee.
- 1.3.26 **“RSU”** means a unit granted to a Participant that is represented by a bookkeeping entry on the books of the Corporation, the value of which on any particular date shall be equal to the Market Value and which generally becomes Vested, if at all, following a period of continuous employment of the Participant with the Corporation or an Affiliate.
- 1.3.27 **“RSU Balance”** in respect of any particular date means the number of RSUs recorded in a Participant’s Account in respect of a particular Vesting Period, which shall include the RSU Award plus all Dividend Equivalent Units in respect of such RSUs.
- 1.3.28 **“Securities-Based Compensation Arrangement”** means a stock option, stock option plan, employee stock purchase or ownership plan or any other compensation or incentive mechanism of the Corporation involving the issuance or potential issuance, from treasury, of Shares or other securities of the Corporation to employees, insiders or service providers, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise.
- 1.3.29 **“Senior Management Committee”** means the Chief Executive Officer of the Corporation with the input of the Chief Financial Officer of the

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Corporation and the President of the Corporation or, in relation to an Award to a Participant employed by a participating Affiliate, the President of such Affiliate, or such other committee or individuals which may be appointed by the Chief Executive Officer of the Corporation to, among other things, interpret, administer and implement the Plan in relation to Awards to Participants other than the members of the Senior Management Committee.

- 1.3.30 **“Share”** means a common share of the Corporation and such other share as may be substituted for it as a result of amendments to the articles of the Corporation, arrangement, reorganization or otherwise, including any rights that form a part of the common share or substituted share.
- 1.3.31 **“Statutory Leave”** means, with respect to a Participant, a period of time throughout which the Participant is on a leave of absence to which he or she is entitled under applicable legislation and following which he or she has the right, pursuant to such legislation, to return to active employment with the Corporation or an Affiliate.
- 1.3.32 **“Stock Exchange”** means the Toronto Stock Exchange, or if the Shares are not listed on the Toronto Stock Exchange, such other stock exchange on which the Shares are listed, or if the Shares are not listed on any stock exchange, then on the over-the-counter market.
- 1.3.33 **“Stock Exchange Rules”** means the applicable rules of the Stock Exchange.
- 1.3.34 **“Successor Entity”** shall have the meaning set out in Section 7.8.1(iii).
- 1.3.35 **“Vested”** means the applicable conditions for payment or other settlement in relation to a whole number, or a percentage (which may be more or less than 100%) of the number of Award PSUs or Award RSUs determined by the Committee, (i) have been met; or (ii) have been waived or deemed to be met pursuant to the terms of the Plan or the applicable Award Agreement, and **“Vest”** or **“Vesting”** have a corresponding meaning
- 1.3.36 **“Vesting Date”** means, with respect to a PSU or RSU, the date on which the applicable conditions for payment or other settlement of such PSU or RSU are met, deemed to have been met or waived as contemplated in Section 1.3.35.

2. CONSTRUCTION AND INTERPRETATION

- 2.1 **Gender, Singular, Plural.** In the Plan, references to the masculine include the feminine; and references to the singular shall include the plural and vice versa, as the context shall require.

- 2.2 **Governing Law.** The Plan shall be governed and interpreted in accordance with the laws of the Province of Ontario and any actions, proceedings or claims in any way pertaining to the Plan shall be commenced in the courts of the Province of Ontario.
- 2.3 **Severability.** If any provision or part of the Plan is determined to be void or unenforceable in whole or in part, such determination shall not affect the validity or enforcement of any other provision or part thereof.
- 2.4 **Headings, Sections.** Headings wherever used herein are for reference purposes only and do not limit or extend the meaning of the provisions herein contained. A reference to a section or schedule shall, except where expressly stated otherwise, mean a section or schedule of the Plan, as applicable.

3. **EFFECTIVE DATE AND EMPLOYMENT RIGHTS**

- 3.1 **Effective Date.** The Corporation established the Plan effective January 1, 2011. The Plan was subsequently amended and restated effective March 6, 2014, and is further amended and restated as set forth herein effective June 8, 2017.
- 3.2 **No Employment Rights.** Nothing contained in the Plan shall be deemed to give any person the right to be retained as an employee of the Corporation or of an Affiliate. For greater certainty, except as expressly required by applicable employment standards legislation, a period of notice, if any, or payment in lieu thereof, upon termination of employment, wrongful or otherwise, shall not be considered as extending the period of employment for the purposes of the Plan.

4. **PSU AND RSU GRANTS AND PERFORMANCE PERIODS**

- 4.1 **Awards of PSUs and RSUs.** The Plan shall be administered by the Committee.

The Committee shall have the authority in its sole and absolute discretion to administer the Plan and to exercise all the powers and authorities either specifically granted to it under the Plan or necessary or advisable in the administration of the Plan subject to and not inconsistent with the express provisions of this Plan, including, without limitation, the authority to:

- 4.1.1 determine the Award Value for each award under an Award Agreement;
- 4.1.2 make grants of PSUs and RSUs in respect of any award under an Award Agreement;
- 4.1.3 determine the Award Date for grants of PSUs and RSUs, if not the date on which the Committee determines to make such grants under an Award Agreement;

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- 4.1.4 determine the Participants to whom, and the time or times at which, awards shall be made and PSUs and RSUs shall be granted under an Award Agreement;
- 4.1.5 approve or authorize the applicable form and terms of the related Award Agreements;
- 4.1.6 determine the terms and conditions of awards, and grants of PSUs and RSUs in respect thereof, to any Participant, including, without limitation the following, (A) the number of PSUs and RSUs to be granted; (B) the Performance Period(s) applicable to PSUs; (C) the Performance Criteria applicable to PSUs and any other conditions to the Vesting of any PSUs and RSUs granted hereunder; (D) the conditions, if any, upon which Vesting of any PSUs or RSUs will be waived or accelerated without any further action by the Committee; (E) the extent to which the Performance Criteria must be achieved in order for any PSUs to become Vested PSUs and the multiplier, if any, that will be applied to determine the number of PSUs that become Vested PSUs having regard to the achievement of the Performance Criteria; (F) the circumstances in which a PSU or RSU shall be forfeited, cancelled or expire; (G) the consequences of a termination of employment with respect to a PSU or RSU; (H) the manner of settlement of Vested PSUs and Vested RSUs, including whether particular Vested PSUs or Vested RSUs will be settled in cash, Shares issued from treasury or Shares bought on the open market; and (I) whether and the terms upon which any Shares delivered upon settlement of a PSU or RSU must continue to be held by a Participant for any specified period;
- 4.1.7 determine whether and the extent to which any Performance Criteria applicable to the Vesting of a PSU or other conditions applicable to the Vesting of a PSU or RSU have been satisfied or shall be waived or modified;
- 4.1.8 amend the terms of any outstanding Award Agreement provided, however, that no such amendment, shall be made at any time to the extent such action would materially adversely affect the existing rights of a Participant with respect to any then outstanding PSU or RSU related to such Award Agreement without his or her consent in writing and provided further, however, that the Committee may amend the terms of an Award Agreement without the consent of the Participant if complying with Applicable Law;
- 4.1.9 determine whether, and the extent to which, adjustments shall be made pursuant to Section 5.3 and the terms of any such adjustments;
- 4.1.10 interpret the Plan and Award Agreements;

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- 4.1.11 prescribe, amend and rescind such rules and regulations and make all determinations necessary or desirable for the administration and interpretation of the Plan and Award Agreements;
- 4.1.12 determine the terms and provisions of Award Agreements (which need not be identical) entered into in respect of awards hereunder; and
- 4.1.13 make all other determinations deemed necessary or advisable for the administration of the Plan.

4.2 **Eligibility and Award Determination.**

- 4.2.1 In determining the Participants to whom awards may be made and the Award Value (and accordingly the number of PSUs and RSUs to be granted) for each award (subject, in the case of PSUs, to adjustment based on achievement of Performance Criteria), the Committee may take into account such factors as it shall determine in its sole and absolute discretion.
- 4.2.2 The PSUs granted to a Participant for a Performance Period shall be determined by dividing the Award Value determined for the Participant for such Performance Period by the Market Value as at the end of the calendar quarter immediately preceding the Award Date, rounded down to the next whole number.
- 4.2.3 The RSUs granted to a Participant shall be determined by dividing the Award Value of an award to be provided to the Participant in the form of RSUs by the Market Value as at the end of the calendar quarter immediately preceding the Award Date, rounded down to the next whole number.
- 4.2.4 For greater certainty and without limiting the discretion conferred on the Committee pursuant to this Section, the Committee's decision to approve a grant of PSUs in any Performance Period, or any grant of RSUs shall not entitle any Participant to an award of PSUs in respect of any other Performance Period or any future grant of RSUs; nor shall the Committee's decision with respect to the size or terms and conditions of an award require it to approve an award of the same or similar size or with the same or similar terms and conditions to any Participant at any other time. No Participant has any claim or right to receive an award or any PSUs or RSUs.
- 4.2.5 An Award Agreement shall set forth, among other things, the following: the Award Date of the award evidenced thereby; the number of PSUs or RSUs, as applicable, granted in respect of such award; the Performance Criteria applicable to PSUs and any other conditions to the Vesting of the PSUs or RSUs, as applicable; in the case of PSUs, the applicable

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Performance Period; and may specify such other terms and conditions as the Committee shall determine or as shall be required under any other provision of the Plan. The Committee may include in an Award Agreement terms or conditions pertaining to confidentiality of information relating to the Corporation's operations or businesses which must be complied with by a Participant including as a condition of the grant or Vesting of PSUs or RSUs.

- 4.3 **PSUs and RSUs.** Each whole PSU and RSU will give a Participant the right to receive either a Share or a cash payment as determined by the Committee, in an amount determined in accordance with the terms of the Plan and the applicable Award Agreement. For greater certainty, a Participant shall have no right to receive Shares or a cash payment with respect to any PSUs or RSUs that do not become Vested PSUs or RSUs, as the case may be, under Article 7.
- 4.4 **Clawback.** Notwithstanding anything in the Plan to the contrary, but subject to the terms of any Award Agreement or any written employment agreement between the Participant and the Corporation or any Affiliate, all PSUs and RSUs granted under the Plan, any Shares issued or payments made under the Plan and any gains realized upon settlement of a PSU or an RSU shall be subject to clawback or recoupment as permitted or mandated by Applicable Law or any policy as enacted, adopted or modified from time to time by the Corporation or an Affiliate.

5. ACCOUNTS, DIVIDEND EQUIVALENTS AND REORGANIZATION

- 5.1 **Account.** An account ("**Account**") shall be maintained by the Corporation for each award made to each Participant pursuant to an Award Agreement and which will be credited with an opening balance equal to the Award PSUs and/or Award RSUs granted pursuant to such Award Agreement. PSUs or RSUs that fail to vest pursuant to Article 7, or that are paid out to the Participant or his legal representative, shall be cancelled and shall cease to be recorded in the Participant's Account as of the date on which such PSUs or RSUs, as applicable, are forfeited or cancelled under the Plan or are paid out, as the case may be.
- 5.2 **Dividend Equivalent Units.** Whenever cash dividends are paid on the Shares during the period from the Award Date under the Award Agreement to the date of settlement of the PSUs or RSUs granted thereunder, additional PSUs or RSUs, as applicable, will be credited to the Participant's Account in accordance with this Section 5.2 ("**Dividend Equivalent Units**"). The number of such additional PSUs or RSUs to be credited to the Participant's Account in respect of any particular dividend paid on the Shares will be calculated by dividing (i) the amount of the cash dividend that would have been paid to the Participant if each of the PSUs and RSUs recorded in the Participant's Account as at the record date for the cash dividend had been Shares by (ii) the Market Value on the date on which the dividend is paid on the Shares. Dividend Equivalent Units shall be Vested to the same extent and paid at the same time as the PSUs or RSUs, as applicable, to which they relate and shall

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be considered to be designated as payable in Shares or in cash as the related PSUs or RSUs in the Participant's Account are so designated.

- 5.3 **Adjustments.** In the event of any stock dividend, stock split, combination or exchange of shares, capital reorganization, consolidation, spin-off or other distribution (other than normal cash dividends) of the Corporation's assets to shareholders, or any other similar changes affecting the Shares, proportionate adjustments to reflect such change or changes shall be made with respect to the number of PSUs and RSUs outstanding under the Plan, or securities into which the Shares are changed or are convertible or exchangeable and as may be substituted for Shares under this Plan, on a basis proportionate to the number of PSUs and RSUs in the Participant's Account or some other appropriate basis, all as determined by the Committee in its sole discretion.

6. FUNDING OF AWARDS BY SHARE PURCHASES OR ISSUANCES

- 6.1 **Maximum Number of Shares Issuable from Treasury.** The maximum number of Shares that are issuable under the Plan to pay awards under the Plan shall be an aggregate of 7,000,000 Shares.
- 6.2 **Purchases of Shares on Open Market.** Shares may be purchased to satisfy the settlement of Vested PSUs and Vested RSUs pursuant to the Plan by a trustee appointed by the Corporation for this purpose or by a broker designated by the Corporation who is independent of the Corporation in accordance with Stock Exchange Rules. Shares purchased pursuant to this Section 6.2 shall be purchased on the open market at prevailing market prices with amounts contributed by the Corporation or an Affiliate. The designation of a Trustee or broker may be changed from time to time.
- 6.3 **Issuances of Shares from Treasury.** Any issuances of Shares from treasury to pay awards as contemplated by Section 7.4 shall be issued at a price per Share equal to the Market Value on the date of issuance.
- 6.4 **Insider Participation Limit.** Awards under the Plan shall not be paid in Shares issued from treasury if, at the time of such issuance, such issuance could result, at any time, in:
- 6.4.1 the number of Shares reserved for issuance to Insiders under the Plan, together with Shares reserved for issuance to Insiders under all other Securities-Based Compensation Arrangements, exceeding 10% of the issued and outstanding Shares; or
 - 6.4.2 the issuance to Insiders, within a one year period, of a number of Shares under the Plan, together with Shares that may be issued to Insiders under all other Securities-Based Compensation Arrangements, exceeding 10% of the issued and outstanding Shares.

7. VESTING AND PAYMENT OF AWARDS

- 7.1 **Vesting of PSUs.** Upon the first day immediately following the end of the Performance Period, the PSUs represented by the PSU Balance as at such date shall vest, with the number of Vested PSUs being equal to the PSU Balance as at such date multiplied by the Performance Adjustment Factor as determined by the Committee in accordance with the Award Agreement. For certainty, in the event the Performance Adjustment Factor is equal to zero, no PSUs will vest. Except where the context requires otherwise, each PSU which vests pursuant to this Article 7 and each Dividend Equivalent Unit credited in respect of such PSUs after the end of the Performance Period shall be referred to herein as a Vested PSU. PSUs which do not become Vested PSUs in accordance with this Article 7 shall be forfeited by the Participant and the Participant will have no further right, title or interest in such PSUs. The Participant waives any and all right to compensation or damages in consequence of the termination of employment (whether lawfully or unlawfully) or otherwise for any reason whatsoever insofar as those rights arise or may arise from the Participant ceasing to have rights or be entitled to receive any Shares or cash payment under the Plan pursuant to this Section 7.1.
- 7.2 **Performance Criteria.** The PSUs granted to a Participant under an Award Agreement and Section 4.1 (and the related Dividend Equivalent Units credited on or before the end of the Performance Period specified in the Award Agreement) shall become Vested PSUs only upon the Committee's determination with respect to the Performance Adjustment Factor in accordance with the Award Agreement applicable to such PSUs or have been waived in accordance with Section 4.1.7.
- 7.3 **Vesting of RSUs.** Upon the Vesting Date(s) specified in the applicable Award Agreement, the RSUs comprising a Participant's RSU Balance shall Vest in such proportion as is may be determined in accordance with such Award Agreement. Except where the context requires otherwise, each RSU which vests pursuant to Article 7 and each Dividend Equivalent Unit credited in respect of such RSU after its Vesting Date shall be referred to herein as a Vested RSU. RSUs which do not become Vested RSUs in accordance with this Article 7 shall be forfeited by the Participant and the Participant will have no further right, title or interest in such RSUs. The Participant waives any and all right to compensation or damages in consequence of the termination of employment (whether lawfully or unlawfully) or otherwise for any reason whatsoever insofar as those rights arise or may arise from the Participant ceasing to have rights or be entitled to receive any Shares or cash payment under the Plan pursuant to this Section 7.3.
- 7.4 **Payment in Shares.** In the event that a Participant's Vested PSUs or Vested RSUs have been designated by the Committee for settlement in Shares, the Participant or his legal representative, as applicable, shall receive a number of Shares equal to the number of Vested PSUs or Vested RSUs, as the case may be, credited to the Participant's Account on the date fixed by the Committee for the delivery of the Shares in respect of such Vested PSUs or Vested RSUs (rounded

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down to the nearest whole number of Shares). Subject to Section 10.10, in the event that such Vested PSUs or Vested RSUs have been designated by the Committee for settlement by way of issuance of Shares from treasury, such Shares shall be distributed to the Participant or his legal representative, as applicable, at such time or times as may be determined in accordance with such Award Agreement. Subject to Section 10.10, in the event that such Vested PSUs or Vested RSUs have been designated by the Committee for settlement by way of the delivery of Shares bought on the open market, such Shares shall be delivered no later than the earlier of (i) the date that is six (6) months following the last day of the Performance Period (or, in the event Vested RSUs are being settled in connection with the Participant's death, no later than six (6) months following the Participant's death); or (ii) December 31 of the third year following the year in which the Participant performed the services to which the Vested PSUs or Vested RSUs relate.

7.5 **Payment in Cash.**

7.5.1 In the event that a Participant's Vested PSUs or Vested RSUs have not been designated by the Committee for settlement in Shares, the Participant or his legal representative, as applicable, shall receive a cash payment equal to: (i) in the case of PSUs, the Market Value determined as of the last day of the Performance Period multiplied by the number of Vested PSUs credited to his PSU Account as of the last day of such Performance Period, (rounded down to the nearest whole number of PSUs); and (ii) in the case of RSUs, the Market Value determined as of the Vesting Date of such RSUs multiplied by the number of Vested RSUs credited to his Account as of the Vesting Date (rounded down to the nearest whole number of RSUs). Subject to Section 10.10, the cash payment shall be made to the Participant or his legal representative, as applicable, in a single lump sum no later than the earlier of (i) the date that is six (6) months following the last day of the Performance Period (or, in the event Vested RSUs are being settled in connection with the Participant's death, no later than six (6) months following the Participant's date of death); or (ii) December 31 of the third year following the year in which the Participant performed the services to which the Vested PSUs or Vested RSUs relate.

7.6 **Death, Period of Absence.**

7.6.1 **Death.** Where the employment of a Participant terminates during a Performance Period in the case of PSUs or prior to a Vesting Date in the case of RSUs by reason of the Participant's death: (i) the PSUs credited to the Participant's Account as at December 31 of the year immediately preceding the Participant's date of death shall continue to be eligible to become Vested PSUs in accordance with Sections 7.1 and 7.2; and (ii) the RSUs credited to the Participant's Account as at December 31 of the year

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immediately preceding the Participant's date of death shall Vest as of the Participant's date of death. The Participant shall be entitled to receive cash or Shares (or a combination thereof), as specified by the Committee, determined in accordance with Sections 7.4 or 7.5. For greater clarity, the number of Vested PSUs used to calculate the value of the payment shall equal the number of Vested PSUs determined in accordance with Sections 7.1 and 7.2 as at December 31 of the year immediately preceding the Participant's date of death.

- 7.6.2 **Period of Absence.** In the event of a Participant's Period of Absence during a Performance Period for PSUs or prior to a Vesting Date for RSUs and subject to this Section 7.6.2 and Section 7.6.4, PSUs and RSUs credited to the Participant's Account immediately prior to the commencement of such Period of Absence (and any related Dividend Equivalent PSUs and RSUs) shall continue to be eligible to become Vested in accordance with the provisions of Sections 7.1 and 7.2 and the Participant shall be entitled to receive in cash or in Shares (or a combination thereof), as specified by the Committee in respect of such Vested PSUs and Vested RSUs determined in accordance with Section 7.4 or 7.5, as applicable, except that the number of Vested PSUs and Vested RSUs used to calculate the value of the payment shall equal the number of Vested PSUs or Vested RSUs, as applicable determined in accordance with Section 7.1 and 7.2 multiplied by a fraction, the numerator of which equals the number of whole and partial months in the Performance Period for which the Participant actively performed services for the Corporation or an Affiliate and the denominator of which equals the number of whole and partial months in the Performance Period; in the case of PSUs, or in the period from the Award Date to the Vesting Date of such RSUs.
- 7.6.3 For greater clarity, no additional PSUs or RSUs (whether pursuant to Section 4.1 or in the form of Dividend Equivalent Units) shall be granted to a Participant following his or her date of death or during his or her Period of Absence, including following his or her date of Disability.
- 7.6.4 Notwithstanding Section 7.6.2, where a Participant experiences a Period of Absence that extends beyond the end of a Performance Period for PSUs or a Vesting Date for RSUs and fails to return to active full-time employment with the Corporation or an Affiliate within one hundred and eighty (180) days following the end of such Performance Period or such Vesting Date, no portion of the PSUs subject to such Performance Period or RSUs that would otherwise Vest on such Vesting Date shall Vest and the Participant shall receive no payment or other compensation in respect of such PSUs or RSUs or loss thereof, on account of damages or otherwise.

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7.7 **Other Terminations of Employment.** Except as otherwise provided in the Award Agreement governing the grant of PSUs or RSUs to a Participant or a written employment or other agreement between the Participant and the Corporation or any Affiliate, in the event that, during a Performance Period with respect to PSUs or prior to a Vesting Date with respect to RSUs, (i) the Participant's employment is terminated by the Corporation or an Affiliate of the Corporation for any reason, or (ii) a Participant voluntarily terminates his employment with the Corporation or an Affiliate of the Corporation, including due to retirement, no portion of the PSUs subject to such Performance Period or RSUs that would otherwise Vest on such Vesting Date shall Vest and the Participant shall receive no payment or other compensation in respect of such PSUs or RSUs or loss thereof, on account of damages or otherwise; provided that any Vested PSUs and Vested RSUs will be settled in accordance with Sections 7.4 and 7.5.

7.8 **Change in Control.**

7.8.1 Unless otherwise determined by the Committee or otherwise provided in a written agreement between the Corporation and a Participant, the occurrence of a Change in Control will not result in the Vesting of PSUs or RSUs that have not previously Vested, provided that

- (i) such PSUs and RSUs that have not previously Vested will continue to Vest in accordance with the Plan and the Award
- (ii) in the case of PSUs, the Performance Adjustment Factor for fiscal years of the Corporation or other relevant periods, as determined in accordance with the Award Agreement for such PSUs, completed prior to the date of the Change in Control shall be based on the actual performance achieved to the date of the Change in Control and the Performance Adjustment Factor for periods following the date of the Change in Control shall be deemed to be 100%; and
- (iii) an entity that directly or indirectly acquires control of the Corporation (or the Affiliate that employs the Participant, as applicable) or otherwise becomes a successor to Algonquin Power & Utilities Corp. (or the Affiliate that employs the Participant, as applicable) (a "Successor Entity") agrees to assume the obligations of the Corporation in respect of the Participant's unvested RSUs and PSUs.

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- 7.8.2 Unless determined otherwise by the Committee or pursuant to the terms of a written agreement between the Corporation or a Successor Entity and the Participant, where a Participant's employment terminates following a Change in Control, the provisions of Section 7.6.1 or Section 7.7, as the case may be, shall apply.
- 7.8.3 Subject to the provisions of Section 7.8.4 or as otherwise provided in the Award Agreement, in the event of a Change in Control, the Committee shall have the discretion to unilaterally determine that all outstanding Awards shall be cancelled upon a Change in Control, and that the value of such Awards, as determined by the Committee in accordance with the terms of the Plan and the Award Agreements, shall be paid out in cash in an amount based on the Change in Control Price within a reasonable time subsequent to the Change in Control.
- 7.8.4 Notwithstanding Section 7.8.3, no cancellation, acceleration of vesting, lapsing of restrictions, payment of an Award, cash settlement or other payment shall occur with respect to any Award if the Committee reasonably determines in good faith prior to the occurrence of a Change in Control that such Award shall be honored or assumed, or new rights substituted therefor (with such honored, assumed or substituted Award hereinafter referred to as an "Alternative Award") by any Successor Entity; provided, however, that any such Alternative Award must:
- (i) be based on stock which is traded on the Toronto Stock Exchange and/or an established U.S. securities market;
 - (ii) provide such Participant with rights and entitlements substantially equivalent to or better than the rights, terms and conditions applicable under such Award, including, but not limited to, an identical or better Vesting conditions (including Vesting upon termination of employment) and identical or better timing and methods of payment;
 - (iii) recognize, for the purpose of Vesting provisions, the time that the Award was held prior to the Change in Control; and
 - (iv) have substantially equivalent economic value to such Award (determined immediately prior to the time of the Change in Control).

8. CURRENCY

- 8.1 **Currency.** All references in the Plan to currency refer to lawful Canadian or United States currency as indicated.

9. SHAREHOLDER RIGHTS

- 9.1 **No Rights to Shares.** PSUs and RSUs are not Shares and neither the grant of PSUs or RSUs nor the fact that Shares may be provided by the Corporation in satisfaction of Vested PSUs or Vested RSUs will entitle a Participant to any shareholder rights, including, without limitation, voting rights, dividend entitlement or rights on liquidation.

10. ADMINISTRATION

- 10.1 **Committee.** Unless otherwise determined by the Board, the Plan shall be administered by the Committee.
- 10.2 **Delegation and Administration.** The Committee may delegate to any one or more directors, officers or employees of the Corporation and/or its participating Affiliates such duties and powers relating to the Plan as it may see fit. The Committee may, in its discretion, delegate such of its powers, rights and duties under the Plan, in whole or in part, to any committee or any one or more directors, officers or employees of the Corporation and/or its participating Affiliates as it may determine from time to time, on terms and conditions as it may determine, except the Committee shall not, and shall not be permitted to, delegate any such powers, rights or duties to the extent such delegation is not consistent with Applicable Law. .
- 10.3 **Effects of Committee's Decision.** Any interpretation, rule, regulation, determination or other act of the Committee hereunder shall be made in its sole discretion and shall be conclusively binding upon all persons.
- 10.4 **Liability Limitation.** No member of the Committee, the Board or any officer, director or employee of the Corporation or any Affiliate shall be liable for any action or determination made in good faith pursuant to the Plan or any Award Agreement under the Plan. To the fullest extent permitted by law, the Corporation and its Affiliates shall indemnify and save harmless each person made, or threatened to be made, a party to any action or proceeding in respect of the Plan by reason of the fact that such person is or was a member of the Committee or the Board or is or was an officer, director or employee of the Corporation or an Affiliate.
- 10.5 **Compliance with Laws and Policies.** The Corporation's issuance of any PSUs and RSUs and its obligation to make any payments or discretion to provide any Shares hereunder is subject to compliance with Applicable Law. Each Participant shall acknowledge and agree (and shall be conclusively deemed to have so acknowledged and agreed by participating in the Plan) that the Participant will, at

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all times, act in strict compliance with Applicable Law and all other laws and any policies of the Corporation applicable to the Participant in connection with the Plan including, without limitation, furnishing to the Corporation all information and undertakings as may be required to permit compliance with Applicable Law. Such laws, regulations, rules and policies shall include, without limitation, those governing “insiders” or “reporting issuers” as those terms are construed for the purposes of Applicable Laws.

- 10.6 **Withholdings.** So as to ensure that the Corporation or an Affiliate, as applicable, will be able to comply with the applicable provisions of any federal, provincial, state or local law relating to the withholding of tax or other required deductions, the Corporation, or an Affiliate may withhold or cause to be withheld from any amount payable to a Participant, either under this Plan, or otherwise, such amount, or may require the sale of such number of Shares, as may be necessary to permit the Corporation or the Affiliate, as applicable, to so comply. The Corporation and any Affiliate may also satisfy any liability for any such withholding obligations, on such terms and conditions as the Corporation may determine in its sole discretion, by (a) selling on such Participant’s behalf, or requiring such Participant to sell, any Shares, and retaining any amount payable which would otherwise be provided or paid to such Participant in connection with any such sale, or (b) requiring, as a condition to the delivery of Shares hereunder, that such Participant make such arrangements as the Corporation may require so that the Corporation and its Affiliates can satisfy such withholding obligations, including requiring such Participant to remit an amount to the Corporation or an Affiliate in advance, or reimburse the Corporation or any Affiliate for, any such withholding obligations.
- 10.7 **No Additional Rights.** Neither designation of an employee as a Participant nor the establishment of an Award Value for or grant of any PSUs or RSUs to any Participant entitles any person to the establishment of an Award Value, grant, or any additional grant, as the case may be, of any PSUs or RSUs under the Plan.
- 10.8 **Amendment, Termination.** The Plan may be amended or terminated at any time by the Committee in whole or in part, provided that:
- 10.8.1 no amendment of the Plan shall, without the consent of the Participants affected by the amendment, or unless required by Applicable Law, adversely affect the rights accrued to such Participants with respect to PSUs or RSUs granted prior to the date of the amendment;
 - 10.8.2 no amendment of the Plan shall be effective unless such amendment is approved by the Stock Exchange; and
 - 10.8.3 approval by a majority of the votes cast by shareholders present and voting in person or by proxy at a meeting of shareholders of the Corporation shall be obtained for any:

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- 10.8.3.1 amendment for which, under the requirements of the Stock Exchange or any applicable law, shareholder approval is required;
 - 10.8.3.2 reduction of the purchase price of Shares issued or purchased to pay awards granted under the Plan or the cancellation and reissuance of awards under the Plan;
 - 10.8.3.3 extension of the term of an award under the Plan beyond the original expiry date of the award;
 - 10.8.3.4 any amendment to remove or exceed the insider participation limit set out in Section 6.4;
 - 10.8.3.5 an increase to the maximum number of Shares issuable from treasury under the Plan;
 - 10.8.3.6 amendments to eligible Participants that may permit the introduction or non-employee directors on a discretionary basis;
 - 10.8.3.7 allowance of awards granted under the Plan to be transferable or assignable other than for estate settlement purposes; or
 - 10.8.3.8 amendment to this Section 10.8.
- 10.9 **Administration Costs.** The Corporation will be responsible for all costs relating to the administration of the Plan. For greater certainty and unless otherwise determined by the Committee, a Participant shall be responsible for brokerage fees and other administration or transaction costs relating to the transfer, sale or other disposition of Shares on behalf of the Participant that have been previously distributed to or provided to the Participant pursuant to the Plan.
- 10.10 **Compliance with Section 409A of the U.S. Internal Revenue Code.** Notwithstanding any provision in this Plan or an Award Agreement to the contrary, to the extent a Participant is subject to taxation under the U.S. Internal Revenue Code of 1986, as amended (the “U.S. Tax Code”), then any PSUs and RSUs awarded to such Participant shall be interpreted and administered so that any amount payable with respect to such awards shall be paid in a manner that is either exempt from or compliant with the requirements of Section 409A of the U.S. Tax Code and the applicable regulatory and other guidance issued thereunder (“Section 409A”). In furtherance of the foregoing, and notwithstanding Section 7.4 or 7.5 to the contrary, if any PSU or RSU awarded under this Plan would constitute non-exempt “deferred compensation” for purposes of Section 409A, then payment shall be made to the Participant or his legal representative, as applicable, in a single lump sum, less any applicable statutory withholdings or deductions, either (1) during the immediately following calendar year if the last day of the Performance Period or the

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Vesting Date, as applicable, is December 31, or (2) if (1) does not apply, no later than 90 days following the last day of the Performance Period or Vesting Date, as applicable (or, in the event of the Participant's death, no later than 90 days following the date of the Participant's death), provided that the Participant does not have a right to designate the year of the payment. Neither the Committee, the Corporation nor its directors, officers or employees make any representations or warranties regarding the tax treatment of any payments under the Plan and none of them shall be held liable for any taxes, interest, penalties or other monetary amounts owed by a Participant as a result of the application of Section 409A.

11. ASSIGNMENT

- 11.1 **Assignment.** The assignment or transfer of the PSUs or RSUs, or any other benefits under this Plan, shall not be permitted, other than by operation of law.

2020 APUC Corporate Scorecard

Metric	Description	Base Points	Stretch Points
Conduct our Operations Safely and Responsibly			
	<p>The organization is committed to conducting its operations in a responsible manner that protects and maintains the health and safety of its employees and the members of the communities it serves. The objective is measured by:</p> <ul style="list-style-type: none"> • Delivery of industry leading "all injury" results 	10.0	10.0
Meet The Expectations Of Our Customers			
	<p>The organization believes that sustainable value is created by delivering a high level of customer satisfaction which is measured by:</p> <ul style="list-style-type: none"> • Support the implementation of Customer First; • Effective management of cost per customer; and • Complete Introduction of Customer Centric Brand Program. 	15.0	15.0
Foster Employee Engagement through Effective Leadership			
	<p>The organization believes that its success is directly attributable to the commitment and engagement of its employees and is committed to delivering increased employee engagement and supporting the cultural assimilation of individuals from acquired organizations.</p>	10.0	10.0
Maximize Our Operating Efficiency By Managing to Budgets			
	<p>The ability of the organization to deliver customer affordability and cost efficiency is improved through the discipline to meet annually established budgeted including:</p> <ul style="list-style-type: none"> ▪ Delivery of targeted cash flow (Operating Profit); and ▪ Delivery of targeted earnings (Net Profit) 	30.0	30.0
Reduce Our Cost of Capital through Prudent Investment and Credit Metric Management			

Metric	Description	Base Points	Stretch Points
	Organization efficacy will be improved by lowering the cost of capital through a combined focus to: <ul style="list-style-type: none"> ▪ Pursuit of appropriate customer focused investment opportunities; and ▪ Reduction of customer risk by maintaining prudent capital structure. 	20.0	20.0
Deliver Efficient and Effective Management of Capital Re-investment Programs			
	The organization believes that continued re-investment is vital to providing efficient, quality services to our customers and other stakeholders and is focused on: <ul style="list-style-type: none"> ▪ Completion of annual targeted CAPEX program 	10.0	10.0
Development of sustainability and reporting strategy			
	The organization believes that its success is directly attributable to the development of sustainability and reporting strategy; The objective is measured by subjective review.	5.0	5.0
Total		100.0	100.0

2021 APUC Corporate Scorecard

Metric	Description	Base Points	Stretch Points
Maximize Operating Efficiency & Reduce Cost of Capital through Prudent Investment			
	45.0	45.0	<p>The ability of the organization to deliver customer affordability and cost efficiency is improved through the discipline to meet annual budgets and create shareholder value by meeting growth objectives. Organization efficacy will be improved by lowering the cost of capital through a combined focus to pursue appropriate customer focused investment opportunities and reduce customer risk by maintaining prudent capital structure:</p> <ul style="list-style-type: none"> • Delivery of targeted operating performance; • Delivery of targeted EPS Growth; • Delivery of targeted FFO/Debt ratio
Conduct Operations Safely and Consistently with ESG Principles			
	15.0	15.0	<p>The organization is committed to conducting its operations in a responsible manner that protects and maintains the health and safety of its employees and the members of the communities it serves. The objective is measured by:</p> <ul style="list-style-type: none"> • Delivery of industry leading OSHA Recordable Injury Rate
Provide Customers with Reliable Service			
	15.0	15.0	<p>The organization believes that Operational Excellence is key to meeting Customers' needs and will be improved through a combined focus on the following reliability and public safety metrics:</p> <ul style="list-style-type: none"> • SAIDI (duration of electric outages) • SAIFI (frequency of electric outages) • Gas Leak Response Time • Water Leak Rate; and • Liberty Power Portfolio Technical Availability

Metric	Description	Base Points	Stretch Points
Meet our Customers' Expectations			
	<p>The organization believes that sustainable value is created by delivering a high level of customer satisfaction which is measured by:</p> <ul style="list-style-type: none"> • JD Power standing; • Support of the implementation of Customer First. 	15.0	15.0
Environmental Objective			
	<p>The organization believes that the management of ESG issues as an essential element to its longevity and success, enabling the creation of meaningful value for all our stakeholders, including employees, customers, communities and investors.</p> <ul style="list-style-type: none"> • Target of 75% Renewable Generation; and • Focus on the addition of 2000 MW of new Renewables by 2023. 	5.0	5.0
Social Objective			
	Exceed 30% ratio of women in leadership roles	2.5	2.5
	Continue to build robust compliance framework and progress 3-year roadmap	2.5	2.5
Total		100.0	100.0

2022 Corporate Scorecard

Strategic Pillar & Value Driver	Weight	Target 2022
Operational Excellence	40	Direct Testimony of Donna H. Mullinax Attachment DHM-14 Page 60 of 60
Conduct Operations Safely and Consistently with ESG Principles	15	
Metric: Occupational Safety and Health Administration (OSHA) Recordable Injury Rate <i>(Number of OSHA Recordable injuries and illnesses X 200,000) / Employee total hours worked = Total Case Incident Rate</i>	15	0.96
Provide Customers with Reliable Service	10	
Electric Metric: System Average Interruption Frequency Index (SAIFI) <i>SAIFI is the average number of interruptions that a customer would experience</i>	2.5	1.1
Gas Metric: Gas Leak Response Time	2.5	30 minutes
Water Metric: Unplanned Water Disruption <i>The average number of water interruptions that a customer would experience</i>	2.5	0.8
Renewables Metric: Operational Performance Index (OPI)	2.5	95%
Meet our Customers' Expectations	15	
Metric: JD Power Customer Satisfaction Score	7.5	724
Metric: Customer First Milestone Delivered on Time (R2.1 by end May 2022 & R2.2 Oct 2022)	7.5	8
Growth With Strong Balance Sheet	40	
Maximize Operating Efficiency & Reduce Cost of Capital Through Prudent Investment	40	
Metric: 2022 Earnings Per Share (EPS)	15	74 cents
Metric: Earnings Per Share (EPS) Growth, 2023	12.5	3 - 7%
Metric: Funds From Operations (FFO) to Total Debt Ratio	12.5	14.50%
Sustainability	20	
Environmental	10	
Metric: Target 400MW of New Board of Director Approved Renewable Projects in 2022 (Commercial Operations Date expected prior to 2027)	10	400 MW
Social	5	
Metric: Exceed 30% women in leadership roles	5	32.5%
Governance	5	
Metric: Build a Robust Compliance Framework (Milestone Achieved)	2.5	8
Metric: Cybersecurity Risk Management Program (Milestone Achievement)	2.5	15
Total	100	



Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039
Distribution Service Rate Case

Office of the Consumer Advocate Technical Session Data Requests - Set 1

Date Request Received: 10/31/23
Request No: OCA TS 1-10

Date of Response: 11/14/23
Respondent: Kristin Jardin
Daniel Dane
Punam Maini

REQUEST:

Incentive Compensation:

Refer to pages 6-7 of the Attachment to OCA 3-54 (2022 Corporate Scorecard results).

- a. Please explain how the results of the scorecard determine the dollar amount of incentive compensation to be paid for the year.
- b. Is it correct that 40% (80 points out of 200 possible points) is the number of goals attributed to providing reliable service?
- c. Which of the Company's incentive compensation plans is this Corporate Scorecard used for? If this scorecard is not used for all of the incentive compensation plans, explain how the amounts for the other incentive compensation plans are determined.

RESPONSE:

- a. Pages 6-7 of the Attachment to OCA 3-54 reflect the 2022 Corporate Scorecard. Each item on the scorecard is assigned a maximum point value, with performance on each item against the target determining the actual points awarded. As shown on page 7, in 2022 the Corporate Scorecard total points awarded were 83.1. The scorecard result is used as a multiplier for the weighed component of the annual incentive plan that is tied to Corporate/Parent Scorecard.

Short Term Incentive Plan ("STIP") example:

Manager on the STIP plan with a 15% target and \$100,000 base salary.

STIP Target \$ = \$15,000 (15% x \$100,000)

STIP Payout = Target \$ x [(Corporate/Parent Scorecard Weight x Scorecard Achievement) + (Division Scorecard Weight x Scorecard Achievement) + (Personal Objective Weight x Personal Achievement)]

= \$15,000 x [(70% Corporate/Parent Scorecard x 83.1%) + (10% Divisional Scorecard x 100%) + (20% Personal Objective x 100%)]

= \$13,225.50

Shared Bonus Pool (“SBP”) example:

Employee on the SBP plan with an 8% target and \$70,000 base salary

SBP Target \$ = \$5,600 (8% x \$70,000)

SBP Payout = Target \$ x [((Corporate/Parent Scorecard Weight x Scorecard Achievement) + (Division Scorecard Weight x Scorecard Achievement)) x Personal Achievement]

= \$5,600 x [(85% Corporate/Parent Scorecard x 83.1%) + (15% Division Scorecard x 100%)] x 100% personal]

= \$4,795.56

Please refer to the incentive plan documents provided in response to OCA 3-52 for additional details.

- b. No. While 40% of the scorecard weighting is for specific reliability and operational metrics and outcomes, other parts of the scorecard also support providing safe, reliable, and affordable service for our customers. The diversity in leadership metric, at 5%, enables the Company to better reflect the communities we serve. Additionally, the goals related to the risk management compliance framework and cybersecurity risk management program, at 2.5% each, also affect reliability and operations. These fundamental programs serve a critical role in securing the network for today and the future.
- c. The corporate results are applied to the STIP and SBP plans.

Union incentive payouts do not consider the Corporate Scorecard. The incentive payout is a percentage of union employees’ eligible earnings in alignment with the respective collective bargaining agreement and adjusted to reflect divisional scorecard alignment.

Union bonus example:

= eligible earnings \$ x incentive target % x divisional scorecard achievement %

= \$70,000 x 2.5% x 100%

= \$1,750

**Notice of annual meeting
of common shareholders
to be held on
June 20, 2023 and
Management
Information Circular**

Algonquin





The long-term incentive plan

The long-term incentive plan (“LTIP”) element of compensation for the NEOs consists of participation in the Stock Option Plan and the Share Unit Plan. The LTIP is intended to incentivize and reward behaviour that creates long-term value for Shareholders by aligning the interests of executives with long-term Shareholder interests. To achieve this, the future value of the LTIP awards is tied to the value of the Common Shares. The realization of such value depends on the achievement of performance-vesting criteria and share price growth, making the LTIP portion of executive compensation truly “at risk” and linked to performance.

The number of Options and PSUs granted to the NEOs as annual long-term compensation awards is determined by the Board on the recommendation of the HRCC, based on the target direct compensation and the percentage of target direct compensation to be granted in the form of long-term incentives. Previous grants of Options and PSUs are not considered when approving new grants, as annual grants are made based on the long-term incentive target. For each NEO, the annual target long-term incentive is granted 25% as Options and 75% as PSUs.

Options and PSUs increase or decrease in value in proportion to the increase or decrease in the market price of the Common Shares over the term of a particular grant.

The fair value of Option grants is based on the greater of:
 (i) the value determined by using the Black-Scholes valuation methodology, as it is an appropriate and commonly used methodology to value Options; or
 (ii) a value equal to 10% of the price of Common Shares on the TSX at the date of grant. For the Options granted in 2022, the Black-Scholes value was determined to be equal to 15.6% of the share price of \$19.06 as of March 23, 2022.

The Black-Scholes value for the 2022 Option grants was determined using the following assumptions:



Grant date
 March 23, 2022



Term¹
 5.5 years



Volatility²
 27.3%

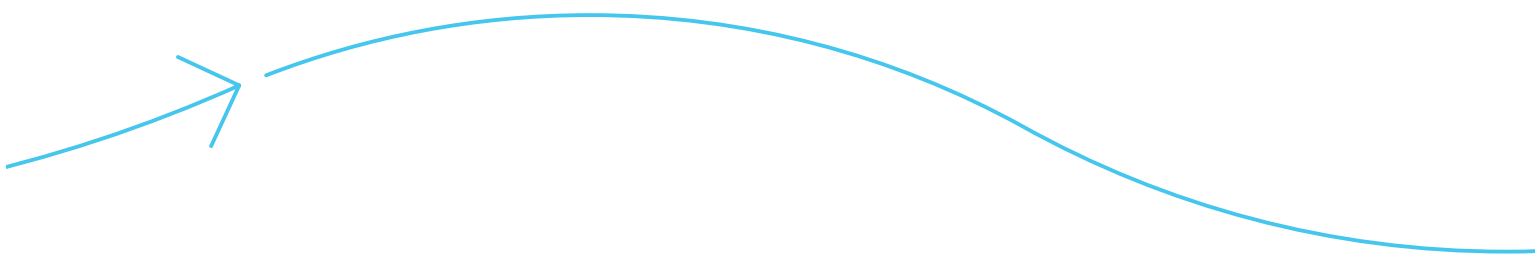


Dividend yield
 4.6%



Risk-free rate³
 2.3%

1. The safe harbour term used is equal to $((\text{time to expiry} + 3) / 2)$. Option term is eight years.
2. The volatility of the share price is based on the average daily volatility over the last 750 trading days (three years).
3. The risk-free rate is equal to the yield of a Government of Canada bond with same term as the expected life of the Option.



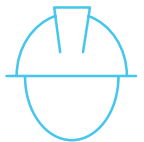
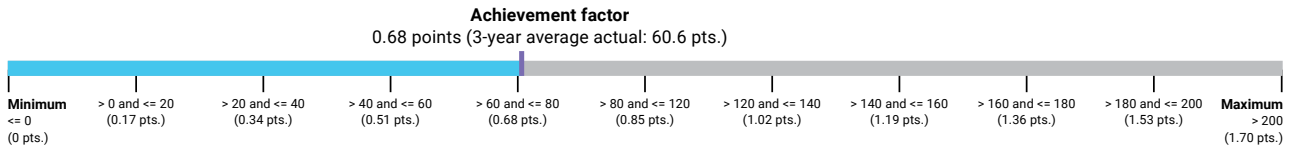
2020 PSU award performance results

For the 2020 PSU grants made to NEOs, the performance metrics achieved during the Performance Period from January 1, 2020 to December 31, 2022 were as follows:



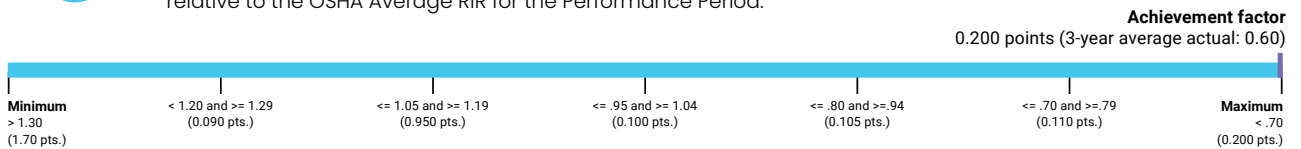
Average efficiency achievement over three years 0.68 pts.

This factor has a target weighting of 85% (maximum 170%) and represents the average of the total points achieved in each year of the three-year Performance Period for financial and efficiency metrics established for the annual Corporate Scorecard.



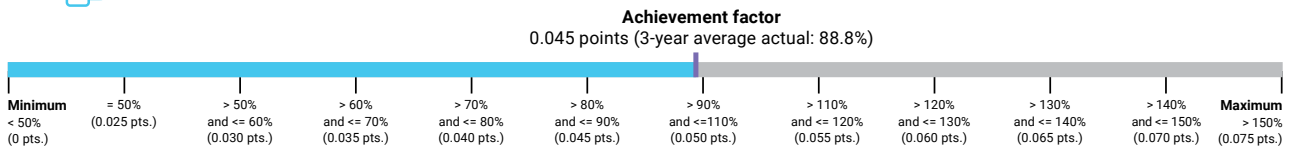
Safety performance achievement factor 0.200 pts.

This factor has a weighting of 10% (maximum 20%) and represents the Corporation's achieved Occupational Safety and Health Administration ("OSHA") Recordable Incident Rate ("RIR") relative to the OSHA Average RIR for the Performance Period.



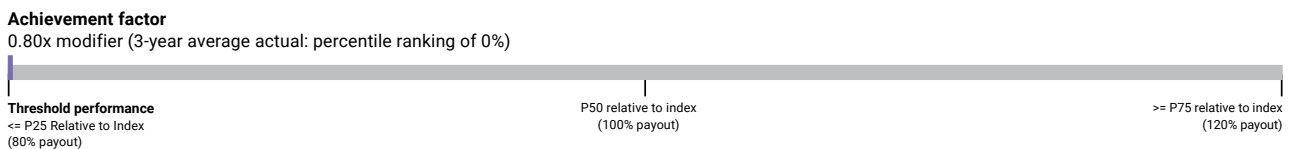
Customer service achievement factor 0.045 pts.

This factor has a weighting of 5% (maximum 7.5%) and represents the average score achieved for customer service levels relative to the targets established for the year.



TSR modifier factor

This factor modifies the total units to be received by a factor between 80% - 120% (pro-rata) depending on the relative performance of the Corporation's TSR over the Performance Period as compared to the S&P/TSX Capped Utilities Index TSR for the same period.



Total performance factor with TSR modifier: 74%

Maximum performance with TSR modifier: 237%

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039
Distribution Service Rate Case

Office of the Consumer Advocate Data Requests - Set 3

Date Request Received: 9/18/23
Request No: OCA 3-50

Date of Response: 10/2/23
Respondent: Kristin Jardin
Daniel Dane

REQUEST:

Incentive Compensation - Please provide the amounts of Incentive Compensation broken out by plan for each of the years 2018, 2019, 2020, 2021, 2022, the adjusted test year, and included for recovery in each of the rate years. If there are amounts charged to capital provide those separately.

RESPONSE:

Please see the table below for 2018 to 2022 incentive compensation expense broken out by plan, as well as the amounts charged to capital.

Plan	2018	2019	2020	2021	2022
LTIP (Long Term Incentive Plan)	98,498	108,133	108,904	44,651	48,551
Bonuses (STIP)	529,015	333,753	638,016	722,734	600,096
ESPP (Employee Share Purchase Plan)	13,520	17,560	23,227	26,582	20,424
Total	641,033	459,447	770,146	793,967	669,070
CAPEX	5,043,057	6,789,844	7,267,492	7,399,733	5,448,967
Incentive Reward rate for the Year	7.75%	8.80%	8.56%	9.15%	8.14%
Total Burden Rate for the Year	120.77%	149.71%	131.12%	151.07%	120.57%
Calc Incentive as % of burden	6.42%	5.88%	6.53%	6.05%	6.75%
CAPEX Portion	323,631	399,109	474,350	448,042	367,813
CAPEX portion Oct'22-Dec'22					40,059

CAPEX Portion	323,631	399,109	474,350	448,042	407,872
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The table below provides incentive compensation expense in the adjusted test year and the rate years. Test year and rate year amounts charged to capital are included the line 103 of Schedule RR-2.10.

SAP GL Account	G/L Account	FERC Account	Regulatory Acc	Forecast Method	2022 Pro Forma	2022/2023	2023/2024	2024/2025	2025/2026
500210	LTIP	920	Admin n Gen Sly	Labor Escalator	57,273	58,533	59,809	64,621	66,977
500220	Bonuses	920	Admin n Gen Sly	Labor Escalator	707,910	723,485	739,248	798,735	827,851
500230	StkPurPlns Emp Cntr	926	Employee Pensions n Bnfts	Labor Escalator	24,093	24,623	25,160	27,184	28,175
Total					789,277	806,641	824,216	890,540	923,003

REDACTED

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039

Distribution Service Rate Case

NH Department of Energy Data Requests - Set 4

Date Request Received: 7/21/23
Request No. DOE 4-38

Date of Response: 8/16/23
Respondent: Kristin Jardin
Daniel Dane
John Sanabria

REQUEST:

Severance Pay. Please respond to the following items as they relate to severance pay:

- a. Please provide the total severance paid by year for the test year and the two years immediately preceding the test year.
- b. For each severance package paid out, please provide the title of the individual, the amount paid, and the reason for the payout (e.g., firing, layoff, resignation, retirement).
- c. Is any severance pay expense based on Company financials or other performance measures? If so, please explain.

RESPONSE:

- a. Please see the response to part (b) below for severance amounts by year.
- b. See below:

Job Title	Effective Start Date	Date Paid	Event	Severance Payout Amount
	2/14/2020	10/20/2020	Terminated	12,685.67
	9/10/2020	10/20/2020	Terminated	3,090.24
Total 2020				15,775.91
	3/30/2021	3/29/2021	Terminated	1,500.00
	7/27/2021	7/29/2021	Terminated	1,154.00
	10/1/2021	9/29/2021	Terminated	28,147.57
	9/10/2021	10/1/2021	Terminated	5,623.27

Total 2021				36,424.84
	10/31/2011	5/2/2022	Retired	83,278.85
	10/7/2022	10/6/2022	Retired	27,944.76
	12/9/2022	12/21/2022	Terminated	7,583.04
Total 2022				118,806.65

- c. Employee performance is one factor for the severance pay, but there are other factors associated with the terminated employees on this list, including the restructuring of certain job functions.

The shaded/redacted information above are the job titles that could reveal the individual who received the severance described in this response. Such information is confidential personnel information protected by RSA 91-A:5, IV. Therefore, pursuant to that statute and Puc 203.08(d), the Company has a good faith basis to seek confidential treatment of this information and will submit a motion seeking confidential treatment prior to the final hearing in this doc.

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039
Distribution Service Rate Case

Department of Energy Data Requests - Set 10

Date Request Received: 9/29/23
Request No: DOE 10-8

Date of Response: 10/13/23
Respondent: Kristin Jardin
Daniel Dane

REQUEST:

Severance. Follow-up to DOE 4-38.

- a. For each of the three severances paid during the test year, please provide the amount included in the Company's rate request.
- b. Please explain why severance of \$83,278.85 was paid to the employee who retired.
- c. Please explain why severance of \$27,944.75 was paid to the employee who retired.
- d. Please explain why severance of \$7,583 was paid to the employee who was terminated within two weeks of being hired.

RESPONSE:

- a. Please see the response to OCA 3-110 for the requested information. All three severances paid during the Test Year totaling \$118,807 were included in the Company's rate request. See Attachment 23-039 OCA 3-110 for the amount of severance pay included in each Rate Year.
- b. This employee was incorrectly labeled as retired in DOE 4-38. The employee was part of a layoff and received a severance package.
- c. This employee was being terminated. However, the employee was also eligible to retire and did so shortly after being notified. The employee's last day with the Company remained the termination date and the employee received salary continuance for the duration of the Company's retirement process.
- d. The effective start date column included in the Company's response to DOE 4-38(b) was intended to indicate the date the employee was no longer with the Company for all employees listed excluding the 10/31/2011 effective start date for the VP, Regulated Infrastructure Development Gas. That employee's "effective start date" for the purposes of this response should have been 5/1/2022, as 10/31/2011 was their date of hire. The employee that received the \$7,583.04 severance was with the Company for four years and received the severance as part of their termination.

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039
Distribution Service Rate Case

Office of the Consumer Advocate Data Requests - Set 3

Date Request Received: 9/18/23
Request No: OCA 3-110

Date of Response: 10/2/23
Respondent: Kristin Jardin
Daniel Dane

John Sanabria

REQUEST:

Severance Pay. Please provide the amount of severance pay for each of the years 2018, 2019, 2020, 2021 and 2022 and included in the adjusted test year and included for recovery in each of the rate years.

RESPONSE:

Please refer to the Company's response to DOE 4-38 for the total severance paid by year for the test year and the two years immediately preceding the test year. No severance was paid in 2018 or 2019. Please see the table below for the rate year amounts.

Description	Test Year Pro Forma	Interim Period (Annualized) 2022/2023	Rate Year 2023/2024	Rate Year 2024/2025	Rate Year 2025/2026
Severance Pay	140,152	143,235	146,356	158,133	163,897

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039
Distribution Service Rate Case

Office of the Consumer Advocate Data Requests - Set 5

Date Request Received: 10/4/23
Request No: OCA 5-30

Date of Response: 10/18/23
Respondent: Kristin Jardin
Daniel Dane

REQUEST:

Severance Expense. Refer to the response to OCA 3-110. Does the Company have any plans to eliminate any positions in the rate years? If so, please provide a detailed explanation.

RESPONSE:

The Company does not currently have any plans to eliminate any positions in the period covered by the rate years (i.e., July 2023 through June 2026). The Company, however, has included a representative level of severance expense in the revenue requirement based on its historical experience, including the test year.

REVISED

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039

Distribution Service Rate Case

NH Department of Energy Data Requests - Set 4

Date Request Received: 7/21/23
Request No. DOE 4-36

Date of Response: 10/2/23
Respondent: Kim Smith
Punam Maini

REQUEST:

Supplemental Executive Retirement Program (SERP).

- a. Provide the level of SERP expense, by account, included in the Company's cost of service for the test year.
- b. Provide the comparable SERP expense for each calendar year 2020 and 2021.
- c. Provide the most recent two actuarial reports for SERP.
- d. Please provide a list of the employees who participate in the SERP and their positions.

RESPONSE:

- a. There is no SERP expense at this Company level.
- b. Not applicable.
- c. Not applicable.
- d. Not applicable.

REVISED RESPONSE:

- a. Supplemental Executive Retirement Plan ("SERP") costs are recorded in the DPSP/RRSP Contribution expense account and included in the indirect affiliate cost pools (i.e., APUC, LUC, and LABS) which are allocated to Liberty Utilities (Granite State Electric) Corp. in accordance with the Cost Allocation Manual ("CAM").
- b. Please refer to the response to OCA 3-105 for Granite State Electric's SERP allocations.
- c. There are no actuarial reports for SERP.
- d. There are no Granite State Electric Employees eligible for SERP.

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039
Distribution Service Rate Case

Office of the Consumer Advocate Data Requests - Set 3

Date Request Received: 9/18/23
Request No: OCA 3-105

Date of Response: 10/2/23
Respondent: Kristin Jardin
Daniel Dane

REQUEST:

SERP - Please provide the amount of SERP (Supplemental Executive Retirement Plan) included in the adjusted test year, each of the rate years and each of the years 2018, 2019, 2020, 2021 and 2022.

RESPONSE:

The Company does not have a Supplemental Executive Retirement Plan, but it is allocated a portion of its parent company's SERP through the corporate allocation process. Please see the live Excel file Attachment 23-039 OCA 3-105.xlsx for the 2018–2022 estimated allocations, as well as the rate year amounts.

SERP Costs - 2018

Q1 SERP Amount	61,941.05
Q2 SERP Amount	317,551.53
Q3 SERP Amount	105,238.87
Q4 SERP Amount	102,052.25
Quarter 1 Interest	4,884.56
Quarter 2 Interest	47,089.87
Quarter 3 Interest	(12,812.22)
Quarter 4 Interest	(97,196.64)
Qtr 1 Decrease(Payments)	-
Qtr 2 Decrease(Payments)	-
Qtr 3 Decrease(Payments)	(163,501.30)
Qtr 4 Decrease(Payments)	-

SERP Costs - 2019

Q1 SERP Amount	68,743.32
Q2 SERP Amount	406,920.32
Q3 SERP Amount	129,491.34
Q4 SERP Amount	114,881.01
Quarter 1 Interest	148,574.01
Quarter 2 Interest	20,246.61
Quarter 3 Interest	16,744.84
Quarter 4 Interest	95,589.67
Qtr 1 Decrease(Payments)	-
Qtr 2 Decrease(Payments)	-
Qtr 3 Decrease(Payments)	-
Qtr 4 Decrease(Payments)	-

SERP Costs - 2020

Q1 SERP Amount	79,637.05
Q2 SERP Amount	451,783.06
Q3 SERP Amount	200,105.05
Q4 SERP Amount	229,541.17
Quarter 1 Interest	(211,873.08)
Quarter 2 Interest	296,636.89
Quarter 3 Interest	121,424.82
Quarter 4 Interest	154,494.60
Qtr 1 Decrease(Payments)	-
Qtr 2 Decrease(Payments)	(301,194.97)
Qtr 3 Decrease(Payments)	-
Qtr 4 Decrease(Payments)	(464,652.50)

SERP Costs - 2021

Q1 SERP Amount	53,469.70
Q2 SERP Amount	307,316.23
Q3 SERP Amount	112,845.13
Q4 SERP Amount	132,827.79
Quarter 1 Interest	6,981.64
Quarter 2 Interest	52,190.62
Quarter 3 Interest	(2,618.26)
Quarter 4 Interest	70,632.81
Qtr 1 Decrease(Payments)	2,118,256.74
Qtr 2 Decrease(Payments)	-
Qtr 3 Decrease(Payments)	-
Qtr 4 Decrease(Payments)	-

SERP Costs - 2022

Q1 SERP Amount	66,124.46
Q2 SERP Amount	385,898.31
Q3 SERP Amount	110,673.98
Q4 SERP Amount	148,052.44
Quarter 1 Interest	(81,386.83)
Quarter 2 Interest	(153,226.20)
Quarter 3 Interest	(13,226.02)
Quarter 4 Interest	86,030.72
Qtr 1 Decrease(Payments)	-
Qtr 2 Decrease(Payments)	329,964.77
Qtr 3 Decrease(Payments)	-
Qtr 4 Decrease(Payments)	-

Q1 GSE %	4.365%
Q1 GSE Estimated Allocation	2,917.03
Q2 GSE %	4.064%
Q2 GSE Estimated Allocation	14,817.61
Q3 GSE %	4.064%
Q3 GSE Estimated Allocation	(2,888.20)
Q4 GSE %	4.064%
Q4 GSE Estimated Allocation	197.31
2018 GSE Allocation	15,043.75

Q1 GSE %	4.064%
Q1 GSE Estimated Allocation	8,830.93
Q2 GSE %	4.060%
Q2 GSE Estimated Allocation	17,343.66
Q3 GSE %	4.060%
Q3 GSE Estimated Allocation	5,937.42
Q4 GSE %	3.929%
Q4 GSE Estimated Allocation	8,269.85
2019 GSE Allocation	40,381.86

Q1 GSE %	3.929%
Q1 GSE Estimated Allocation	(5,195.84)
Q2 GSE %	3.537%
Q2 GSE Estimated Allocation	15,818.67
Q3 GSE %	3.537%
Q3 GSE Estimated Allocation	11,372.75
Q4 GSE %	2.984%
Q4 GSE Estimated Allocation	(2,405.37)
2020 GSE Allocation	19,590.21

Q1 GSE %	2.984%
Q1 GSE Estimated Allocation	65,006.29
Q2 GSE %	3.008%
Q2 GSE Estimated Allocation	10,814.57
Q3 GSE %	3.008%
Q3 GSE Estimated Allocation	3,315.81
Q4 GSE %	3.008%
Q4 GSE Estimated Allocation	6,120.44
2021 GSE Allocation	85,257.10

Q1 GSE %	2.770%
Q1 GSE Estimated Allocation	(422.70)
Q2 GSE %	2.916%
Q2 GSE Estimated Allocation	16,404.90
Q3 GSE %	2.916%
Q3 GSE Estimated Allocation	2,841.31
Q4 GSE %	2.916%
Q4 GSE Estimated Allocation	6,825.20
2022 GSE Allocation	25,648.71

Description	Forecast Method	2022	Adjustment	Pro Forma	2022/2023	2023/2024	2024/2025	2025/2026
SERP	Labor Escalator	25,649	4,608	30,257	30,923	31,597	34,139	35,384

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039
Distribution Service Rate Case

Office of the Consumer Advocate Data Requests - Set 3

Date Request Received: 9/18/23
Request No: OCA 3-106

Date of Response: 10/2/23
Respondent: Kristin Jardin
Daniel Dane
Kim Smith

REQUEST:

SERP - Please identify both the number of employees eligible for SERP and the number of employees ineligible for SERP for each of the years 2018, 2019, 2020, 2021 and 2022.

RESPONSE:

The Company does not have a Supplemental Executive Retirement Plan (“SERP”), but it is allocated a portion of its parent company’s SERP through the corporate allocation process. The SERP is only available to active C-Suite Executives. The SERP is not available to any other employees.

The active C-Suite Executives throughout each year were as follows:

2018: 9 C-Suite Executives
2019: 10 C-Suite Executives
2020: 12 C-Suite Executives
2021: 9 C- Suite Executives
2022: 11 C-Suite Executives

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039

Distribution Service Rate Case

NH Department of Energy Data Requests - Set 4

Date Request Received: 7/21/23
Request No. DOE 4-37

Date of Response: 8/4/23
Respondent: David Layne

REQUEST:

Insurance. Director and Officer (D&O) Liability Insurance.

- a. Please provide the total amount of D&O Liability insurance expense included in the Company's rate request (either directly charged or allocated) by account number.
- b. Please provide a list of the employees and their responsibilities who are covered by the D&O Liability insurance.
- c. Please provide a list of the actions that would be covered by the D&O Liability insurance.

RESPONSE:

- a. D&O insurance is considered a shareholder expense and is not allocated to Liberty Utility entities.
- b. See the response to part a.
- c. See the response to part a.

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

DE 23-039
Distribution Service Rate Case

Office of the Consumer Advocate Data Requests - Set 3

Date Request Received: 9/18/23
Request No: OCA 3-34
Daniel Dane

Date of Response: 10/2/23
Respondent: Kristin Jardin

REQUEST:

D&O Insurance Expense. Provide the Directors & Officers insurance expense for each of the years 2018, 2019, 2020, 2021, 2022, the adjusted test year, and included for recovery in each of the rate years.

RESPONSE:

Liberty Granite State Electric was allocated the following amounts from APUC for D&O insurance expenses from 2018–2022. The general escalator factors were applied to calculate the Interim Period and each of the rate years.

2018	\$19,992
2019	\$14,683
2020	\$20,125
2021	\$20,221
2022	\$25,877
Interim	\$26,267
RY1	\$26,909
RY2	\$27,506
RY3	\$28,089

Liberty Utilities (Granite State Electric) Corp. d/b/a Liberty

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Office of the Consumer Advocate Data Requests - Set 5

Date Request Received: 10/4/23
Request No: OCA 5-16

Date of Response: 10/18/23
Respondent: Kristin Jardin
Daniel Dane

REQUEST:

D&O Insurance Expense. Refer to the responses to OCA 3-34 and DOE 4-37. Confirm that the amounts in OCA 3-34 have been allocated to Liberty and are included for recovery in the rate years. If not, identify the schedules where the amounts have been excluded.

RESPONSE:

Confirmed.

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Office of the Consumer Advocate Data Requests - Set 3

Date Request Received: 9/18/23
 Request No: OCA 3-68

Date of Response: 10/2/23
 Respondent: Kristin Jardin
 Daniel Dane

REQUEST:

Legal Expense. Please itemize the amount of outside legal expense, by vendor, included in the adjusted test year, each rate year and each of the calendar years 2018, 2019, 2020, 2021 and 2022.

RESPONSE:

See Table OCA 3-68a below for 2018–2022 legal expenses by vendor.

Table OCA 3-68a

Vendor	2018	2019	2020	2021	2022
ALFANO LAW OFFICE, PLLC	1,297.50				
DEVINE, MILLIMET & BRANCH, PA	1,038.24				
GALLAGHER, CALLAHAN & GARTRELL, P.C.	1,500.00				
GLENN E DAWSON, WILSON, DAWSON & BRETT	13,153.58				
KEEGAN WERLIN LLP			12,871.00	13,605.00	2,028.00
NIXON PEABODY, LLC		995.00	1,990.00	3,235.00	1,990.00
ORR & RENO, P.A.	864.00	357.00	217.25		1,621.00
PASTORI KRANS PLLC	25,124.00	39,762.13	662.75	68,001.73	58,552.32
RAMSDELL LAW FIRM	36.00		72.50		
MANNING GROSS + MASSENBURG LLP					8,861.50
Total	43,013.32	41,114.13	15,813.50	84,841.73	73,052.82

Legal expenses are included within GL 502400 and 502540 for FERC account 923. These expenses were forecasted in the rate years using the General Escalator. See Table OCA 3-68b below for legal expenses for the adjusted test year and each of the rate years.

Table OCA 3-68b

G/L Account	G/L Account	Regulatory Acc	Regulatory Acc	Forecast Method	2022	Adjustment	Pro Forma	2022/2023	2023/2024	2024/2025	2025/2026
OCOA/502400	Legal Expenses	10923000	Outside Servs Empld	General Escalator	27,132	-	27,132	27,541	28,215	28,841	29,451
OCOA/502540	Prof Svs-Other	10923000	Outside Servs Empld	General Escalator	488,550	0	488,550	495,905	508,041	519,310	530,302
				Total	515,682	-	515,682	523,446	536,255	548,151	559,753
				Total Legal Services	73,053	\$ -	\$ 73,053	\$ 74,153	\$ 75,967	\$ 77,652	\$ 79,296

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Office of the Consumer Advocate Data Requests - Set 3

Date Request Received: 9/18/23
Request No: OCA 3-5

Date of Response: 10/2/23
Respondent: Kristin Jardin
Daniel Dane

REQUEST:

Advertising Expense. Please provide all advertising expenses by category for each of the years 2018-2022, the amounts included in the adjusted test year and included for recovery in each of the rate years.

RESPONSE:

Please see the table below for advertising expenses in the years 2018–2022

Category	2018	2019	2020	2021	2022
Media & Advertising	3,018.00	14,718.99	40,643.00	5,168.00	-
Marketing & Branding	21,078.08	19,701.22	33,338.19	12,148.61	53,811.16
Legal Notices	2,736.26	2,849.00	-	-	-
Miscellaneous	4,350.80	1,029.95	852.34	4,298.48	7,746.51
Total	31,183.14	38,299.16	74,833.53	21,615.09	61,557.67

The adjusted test year and rate year amounts are provided on Schedule RR-2.8, lines 4 and 5, and Schedule RR-3.11, lines 8–13. Please also see the Company’s response to DOE 4-44 for further details regarding test year advertising expenses.

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Office of the Consumer Advocate Data Requests - Set 3

Date Request Received: 9/18/23
Request No: OCA 3-42

Date of Response: 10/2/23
Respondent: Kristin Jardin
Daniel Dane

REQUEST:

Entertainment/Sponsorships. Please provide the amount of sporting/entertainment event tickets, season tickets, suites, sponsorships, etc. for each of the years 2018, 2019, 2020, 2021, 2022, the adjusted test year, and included for recovery in each of the rate years.

RESPONSE:

The table below identifies the event expense within the GL Account 503200, FERC Account 921 as shown in the testimony of Ms. Jardin and Mr. Dane on Schedule RR-2.10, Line 86, Bates II-321. The Rate Years are escalated at the general escalator.

Year	Amount
2018	\$0
2019	\$2,122
2020	\$8,600
2021	\$6,255
2022	\$8,600
Pro Forma 2022	\$8,600
Rate Year 1	\$8,943
Rate Year 2	\$9,141
Rate Year 3	\$9,355

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Office of the Consumer Advocate Data Requests - Set 5

Date Request Received: 10/4/23
 Request No: OCA 5-3

Date of Response: 10/18/23
 Respondent: Kristin Jardin
 Daniel Dane

REQUEST:

Event Expense. Refer to the response to OCA 3-42. Provide a detailed explanation of the events included in the 2022 expense.

RESPONSE:

A detailed list of the events included in the response to OCA 3-42 is shown below, followed by a description of the events.

Vendor Name	Event	Amount
NEW HAMPSHIRE SUSTAINABLE ENERGY ASSOCIATION DBA CLEAN ENERGY NH	Sponsor - 2022 ENERGY INNOVATION	\$ 2,100
GREATER PORTSMOUTH CC DBA CHAMBER COLLABORATIVE GREATER PORTSMOU	Sponsor - Wind Energy Event	\$ 2,000
BUSINESS & INDUSTRY ASSOCIATION	Sponsor - Annual Dinner & Awards	\$ 1,500
UPPER VALLEY BUSINESS ALLIANCE	Sponsor - LEADERSHIP AWARDS	\$ 900
THE NATURE CONSERVANCY	Sponsor - NH Energy Week 2022	\$ 600
ROTARY CLUB OF GREATER SALEM, NH	Sponsor - 2022 Driving Range	\$ 500
NEW HAMPSHIRE BUSINESSES FOR SOCIAL RESPONSIBILITY	Sponsor - 2022 SUSTAINABILITY AWARD	\$ 450
WHITE BIRCH COMMUNICATIONS GROUP	Sponsor - 2022 ENERGY SUMMIT	\$ 300
DERRY VILLAGE ROTARY CLUB	Sponsor - Annual Golf Tournament	\$ 150
UPPER VALLEY BUSINESS ALLIANCE	Sponsor - LEADERSHIP AWARDS	\$ 100
		<u>\$ 8,600</u>

Granite State Electric’s sponsorship program for 2022 was focused on organizations and events that support economic, environmental, and sustainability advancements in the communities we serve. In deciding on exactly what organizations and events to support, the Company considers both statewide policy issues and initiatives, like those taken on by the Business and Industry Association, the Clean Energy New Hampshire organization, the Nature Conservancy, the New Hampshire Businesses for Social Responsibility, and the Greater Portsmouth Chamber in exploring the future of wind energy for New Hampshire. These events are also invaluable in terms of Liberty employees being able to understand and be prepared for how the industry will be evolving. In addition, the Company is sensitive to the issues, challenges, and opportunities taking place in the communities that make up and are adjacent to our service territory. For these reasons, the Company supported activities of the Upper Valley Business Alliance and the Derry Village and Greater Salem Rotaries. These sponsorships are also supported and enhanced

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through the direct participation of Liberty employees who provide their expertise on Liberty's actions in those communities, and also for the purpose of establishing relationships within the community.

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NH Department of Energy Data Requests - Set 4

Date Request Received: 7/21/23
Request No. DOE 4-10

Date of Response: 8/4/23
Respondent: Anthony Strabone
Gregg Therrien

REQUEST:

Revenue. Reference DOE 1-1.2, Tab RR-2.2. There appears to be no change in Sales of Electricity during the forecasted Rate Years.

- a. How has the Company reflected revenue growth in its Rate Year forecasts?
- b. If revenue growth has not been reflected in the revenue requirements, please explain why.
- c. Are there any revenue generating projects included in the Company's forecasted plant? If so, please provide a list of the projects and expected revenue growth.

RESPONSE:

- a. The Company did not include revenue growth in its Rate Year forecasts.
- b. The Company included normalized test year revenues to represent each year of its proposed rate plan, consistent with past Commission practice.
- c. The following growth projects are included in the Company's forecast:
 - Service to Tuscan Village South
 - New Business Residential
 - New Business Commercial